

Year-End Procedures

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Year-End Procedures

Settings > General Ledger > Entry Options or Accounts Payable > Entry Options

Entries for the last month of the fiscal year should be done the same as every other month. You may continue to do day-to-day entry into the new year (or the old year), whether you have run a year-end reset or not, based on controls set in *Settings > General Ledger > Entry Options or Accounts Payable > Entry Options*.

These two settings control how many months of forward/back entry your organization allows.

When the regular monthly entry for the last month of the fiscal year is complete, you are ready to run the Year-End Reset; later, you may make additional journal entries for the prior year as needed.

- You should have already reset the period to be the first period of the new fiscal year. The menu option *Month End > Accounting Period Reset* should show the current month as the first month of your fiscal year.
- All users should stay out of SGA Accounting while the year-end reset runs.
- Run the menu option *Month End > Year End Reset*.
- If you have additional entries to make into the prior year after the year-end reset has been run, you can still do so by changing the accounting period on the entry screen. To make a journal entry for the 13th period, change the period to 13/xxxx (your fiscal ending year) on the Journal Entry screen. The system will automatically adjust the year-end closing entries for any entry made in a prior year and change the balance forward to the new year.

Budget considerations

- *Settings > Budgeting > Allocations*. If you are using the auto-calculation tool Budget Allocations, these should be in place for the new year. If not, you can copy them from the prior year by clicking Copy.
 - *Settings > Budgeting > Years*. The new year budget is probably already in place. If not, see [Budget Setup for New Year](#).
 - If your organization uses Forecast (revised budget), you must set up the Forecast for the new year. See [Forecasting](#).
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