EIS Fiscal Year-end Closing Checklist

NWOCA EIS Fiscal Year-End Procedure

The following sequence of steps should be completed at the end of the EIS fiscal year.

You should continue to add items received prior to July 1 to the system before using this procedure. If items were ordered prior to June 30, but are **not received** until after June 30th, they will need to be posted in the next fiscal year. You can continue to add items to the pending file even though they may not be posted in EIS until next year.

> If the depreciation data has been changed so that it is necessary to completely recalculate the life-to-date (LTD) depreciation for several items, you may need to run EISDEPR. Just note that running EISDEPR will affect items that have had improvements (additional ACQTRN's) added to them causing them to lose their true depreciation history

Steps for Fiscal Year-End Procedure

1) Districts with a Dollar and Life Limit specified for the capitalization criteria may choose to run an EIS304 Brief Asset Listing to verify all items meeting the dollar and life limit capitalization criteria are on file as capitalized assets. When running the EIS304, only non-capitalized items should be selected as well as selecting only items with an original cost equal or higher than the capitalization threshold. The report will display a listing of items that currently are not capitalized but exceed the $ threshold. Review the tags in question to verify that the life expectancy is under the life limit threshold and therefore should not be capitalized. If you find tags that meet or exceed the life limit, please contact NWOCA fiscal staff to assist in determining why they aren't being capitalized.

2) Run the EIS103 and EIS104 reports. Both programs will generate detailed and summary reports and the EIS103 may also generate an error report. Please review them carefully and correct any errors. The data on these reports will be included in the next step (EISEMS)

3) Run EISEMS

> MENU>EISEMS

> EISEMS generates an EISEMS.SEQ file that must be included in Period H submission. It will also generate an EISEMS.TXT report for your review.

> If your EIS GAAP FLAG in EISMNT/DATSCN is set to "N" you will not be able to run the EISEMS program. Please contact NWOCA for assistance.

4) Run EEMS_EMAIL

> This program will prompt you to email the EISEMS.SEQ file to yourself or to the person in charge of uploading the file into EMIS-R.

> If you DO NOT wish to close EIS for the year until auditor review, you may hold off on completing the rest of the EIS closing procedures until the audit is finished. However please note you will **not** be able to enter inventory for the new year until you have completed ALL of the closing steps.

EIS CD

***For the list of reports that are generated by this program, see pages 4 -6. If you need any other reports that are not listed, you will have to generate these manually.

5) Enter the command:

MENU>**EISCD**

> If you are using ENTITY ID's to eliminate bulk items from the GAAP reports, be sure to select the option to exclude those entities. An example EISCD run excluding entity ID:

Upon completion of EISCD you will receive an email message in your account; the reports will be accessible via the following URL:
www.nwoca.org/eisdrom/xx

-xx meaning the same two character abbreviation used for your archive account

6) If you have selected the "later" option in EISCD, the reports will need to generate overnight and will not be available for viewing on the EISCD website until the next day. Please wait to proceed with the next step of the closing procedure until you have verified that the reports appear and are correct on the EISCD website.

> If the user would like hard copies of the year-end reports, it is STRONGLY recommended that the user generate and print the majority of the large reports at night via the QUEBATCH system EISFYEND, otherwise, please use the EISCD program.

EIS Year-End copy

7) Enter the command:

MENU>**EISFYXX**

xx-is the fiscal year being closed

> **BEWARE of anything the computer displays on your screen which contains the word "error"**
>
> %COPY-E-OPENIN, error opening NBA:[GLORE.TEST]ACCT.IDX;2 as input -RMS-E-FLK, file currently locked by another user
> *THIS IS AN ERROR CONDITION AND THE USER SHOULD INFORM NWOCA IMMEDIATELY*

Provided no messages appear in the form described above, the user may proceed

8) Run the fiscal year-end closing program EISCLS

MENU>**EISCLS**

EISCLS will update the life-to-date depreciation for the current fiscal year being closed. A summary report, EISDEP.TXT, of the current year's depreciation posted by fund will be generated. The program will also update the fiscal year closed field on the EISMNT /DATSCN record. If the district is currently on GAAP, the program will also update the beginning balances for the new fiscal year and generate the report EISCLS.TXT

9) If you are going to begin GAAP reporting for the coming fiscal year contact NWOCA, OTHERWISE you are ready to begin processing for the new fiscal year.

For those beginning on GAAP, NWOCA will run a one-time GAAP program which will set the GAAP flag to "Y" on the EISMNT /DATSCN record and set the beginning balances for the first GAAP year.

EIS REPORTS- These reports are included on the EISCD and may also be selected to print on EISFYEND quebatch:

GAAP SCHEDULES

- **EIS101** Schedule By Source
- **EIS102** Schedule by Function/Class - All Options (summary & detail)
- **EIS103** Reports: The following 103 reports are recommended and are automatically generated in EISCD and prompted for in EISFYEND quebatch.
  - EIS103CL Schedule of Changes in Fixed Assets by asset class (summary & detail)
  - EIS103FC Schedule of Changes in Fixed Assets by function (summary & detail)
  - EIS103FD Schedule of Changes in Fixed Assets by fund (summary & detail)
- **EIS104** Reports: The following 104 reports are recommended and are automatically generated in EISCD and prompted for in EYSFYEND quebatch.
  - EIS104CL Schedule of Changes in Depreciation by asset class (summary & detail)
  - EIS104FC Schedule of Changes in Depreciation by function (summary & detail)
  - EIS104FD Schedule of Changes in Depreciation by fund (summary & detail)
- **EISEMS** Report: The EISEMS program generates a sequential file (EISEMS.SEQ) that needs to be included with the Period H submission to ODE. It will also create an EISEMS.TXT which is included in EISCD but not prompted for in EISFYEND quebatch.

Non-GAAP Reports

- **EIS203** Asset Listing by Grant/Source
  - Provides you with a listing of acquisition transactions by source account code and/or by a grant identifier. This is an optional report and contains much of the information found on the acquisition transaction record plus the location of the asset.
- **EIS303** Master Listing - All Items
  - Provides you with an updated master list of your fixed assets. This report is an optional report and extremely large so we don't recommend printing out a hard copy of the report.
- **EIS304** Brief Asset Reports: The following EIS304 reports are recommended and are automatically generated in EISCD and prompted for in EISFYEND. The five reports include capitalized items only and Status Codes of "A, N, EH, and EN" (with the exception of the disposition report).
  - EIS304ACQ Acquisitions for current fiscal year
  - EIS304CL Brief Asset Listing by asset class
  - EIS304DSP Dispositions for current fiscal year
  - EIS304FC Brief Asset Listing by function
  - EIS304FD Brief Asset Listing by fund
- **EIS305** Book Value Reports: Provides you with necessary depreciation information. The date 06/xxxx (where xxxx is FY being closed) is used for the reporting date. The four reports include capitalized items only and Status Codes of "A, N, EH, and EN" (with the exception of the disposition reports).
  - EIS305CL Book Value Report by class
  - EIS305DSPCL Depreciation for current FY dispositions by class
  - EIS305DSPFC Depreciation for current FY dispositions by function
  - EIS305FC Book Value Report by function
- **EIS401** Values for Insurance Report
  - Recommended if the district maintains current replacement cost and/or insurable values on the inventory item records.
- **EIS801** Official Audits Report
  - Recommended. Select the Official Audit Report to be kept on file for the auditors
- **EISCLS** Reports: The following reports are included in EISCD but are not prompted for in EISFYEND quebatch.
  - EISCLS EIS Closing Projection – Ending Balances by Fund
  - EISDEP EIS Closing Projection – Depreciation Posting Report