


## 9.2 Specify Close Rules for Year-End Close

**Purpose:** Use this document as a reference for how to specify closing rules for Year-End Close in ctcLink.

**Audience:** Finance Staff.

 You must have at least one of these local college managed security roles:

- ZZ General Ledger Period End

If you need assistance with the above security roles, please contact your local college supervisor or IT Admin to request role access.

### Specifying Closing Rules for Year-End Close

**Navigation:** NavBar > Navigator > General Ledger > Close Ledgers > Closing Rules

1. The **Closing Rules** search page displays.
2. Select **Add a New Value**.
3. Enter **SetID**.
4. Enter 'MANUYE' into the **Closing Rule** field.
5. Choose the 'Year End' option from the **Closing Type** list item.
6. Select **Add**.

## Closing Rules

SetID

Closing Rule

Closing Type

[Find an Existing Value](#) | [Add a New Value](#)

7. The **Closing Options** page displays. Use it to define the closing scope and other closing options.
8. Use the **Effective Date** field to specify the date from which the closing rule is valid. The current system date is the default value but can be changed if needed. Enter the appropriate information into the **Effective Date** field.
9. Use the **Status** field to specify the status as 'Active' or 'Inactive'.
10. Use the **Description** field to briefly describe the closing rule that will appear on pages and reports. Enter appropriate information into the **Description** field.
11. Use the **Ledger Template** field to enter the ledger template associated with the ledger to be closed. This template determines the ChartFields that are listed in the selection fields for the closing rule. Only the ChartFields defined for the selected ledger template can be included in the closing rules.
12. Use the ChartField to specify the Account ChartField required for year-end closing. For year-closing, all P/L accounts must be closed to retained earnings. All P/L accounts will close to the account specified here unless overridden on the **Net Income/Retained Earnings** page. When you select a ledger group on the Close Request page, the ledger group must be associated with the ledger template that you enter here.
13. Choose the 'Account' option under the **ChartField** drop-down menu.
14. Use the **ChartField Value** field to enter the retained earnings account value that will be used as a default. Enter appropriate information into the **ChartField Value** field.
15. Select the **(+) Add a Row icon**.
16. Choose 'Department' from the **ChartField** list.
17. Use the **Retain CFV** option to have the system retain the ChartField value from the ledger. The Retain CFV option is not allowed if the ChartField is Account. If this check box is selected, then the ChartField Value field must be blank. If the check box is deselected, then you must specify a specific value for the ChartField. Select the **Retain CFV** checkbox.

18. Select **Year End Closing Options** to access the year end close options. The link is available only for year-end closings.

The screenshot shows the 'Year End Closing Options' page. At the top, there are tabs: 'Closing Options' (selected), 'Net Income/Retained Earnings', 'Journal Options', and 'Roll Forward Options'. Below the tabs, the page displays 'SetID WA170', 'Closing Rule MANUE', 'Closing Type Year End', and a 'Create Closing Group' link. A search bar for 'Effective Date' is present. The main form area includes fields for '\*Effective Date' (10/11/2018), '\*Status' (Active), '\*Description' (Close to single acct w/ dept), and '\*Ledger Template' (STANDARD). A link 'Year End Closing Options' is highlighted. Below this, a section titled 'Default Retained Earnings' contains a table with columns: '\*ChartField', 'Retain CFV', and 'ChartField Value'. The table has two rows: 'Account' with 'Retain CFV' unchecked and 'ChartField Value' 300101, and 'Department' with 'Retain CFV' checked. To the right of the table are '+' and '-' buttons. At the bottom, there are buttons: 'Save', 'Notify', 'Add', 'Update/Display', 'Include History', and 'Correct History'.

19. The **Year End Close Options** page displays. Use it to select year end close processing options.
20. Select **OK**.

The screenshot shows a 'Year End Close Options' dialog box. It has a title bar with 'Year End Close Options' and a close button. A 'Help' link is in the top right. The dialog contains a '\*Close by' dropdown menu set to 'ACCOUNT'. Below this are several checkboxes: 'Set Default Retained Earnings' (checked), 'Create Jnl by RE Group' (unchecked), 'Close the G/L Open Periods' (unchecked), 'Close Adjustment Periods' (unchecked), 'Store P/L Reversal Entries' (checked), 'Initialize DR/CR with Net Bal' (unchecked), and 'Close DR/CR with Net Balance' (unchecked). At the bottom are 'OK' and 'Cancel' buttons. The background shows a blurred view of the 'Year End Closing Options' page.

21. The **Year End Close Options** window disappears.
22. Select the **Journal Options** tab. Use the **Journal Options** page to define journal options for system-generated journals created during the close.
23. Enter the appropriate information in to the **Journal ID Mask** field. Use the **Journal ID Mask** field to enter a prefix for naming closing journals. **\*Note** - Journals are identified by a 10-character alphanumeric ID. The system automatically appends the prefix that you specify here to the journal IDs. Alternatively, the value NEXT causes the system to assign the next available journal ID number automatically, without including the mask. (This option makes it more difficult to identify the closing journals.) Reserve a unique mask value for closing to ensure that no other process creates identical journal IDs.
24. Enter the appropriate information into the **Source** field. Use the Source field to identify the originating responsibility for the journal entries being created.
25. If you use the Document Sequencing feature, use the **Closing Doc Type** field to select a predefined closing document type for the closing journals. Enter the appropriate information into the **Closing Doc Type** field.
26. Use the **OpenBal Doc Type** field to select a predefined Open Balance Document Type for your journals. Enter appropriate information into the **OpenBal Doc Type** field.
27. Select the **Create Journal Entries** option to create journal entries for year-end close transactions.
28. Select **Roll Forward Options**.

29. The **Roll Forward Options** page displays. It enables you to indicate whether or not to roll forward none, some, or all of your profit and loss accounts and zero balances. Normally, only balance sheet accounts are rolled forward.
30. Select the **Do Not Roll Forward Zero Bal** option to prevent the system from creating balance-forward amounts (period 0) for accounts with a zero ending balance. Normally, only balance sheet accounts are rolled forward, and their balance forward amounts stored in period 0. Use the **P/L to Roll Forward to Next Yr** field to determine how P/L will be rolled forward. Options are:
  - a. **Do Not Roll Forward:** Do not roll forward any amounts from prior year accounts with the **Balance Forward** field on the **Account Type** page set to the value "Not Carry Forward".

- b. **Partial Roll Forward 1 Year:** For selected ChartFields Value Sets, closing rolls forward the amounts from the first period through 998 of the year being closed to period 0 of the new year.
  - c. **Partial Roll Forward Cumulative:** For selected ChartField Value Sets, closing rolls forward amounts from periods 0, and periods 1 through 998 of the year being closed to period 0 of the new year.
  - d. **Roll Forward All 1 Year:** Closing rolls forward all accounts with the **Balance Forward** field equal to "Not Carry Forward" balances from period 1 through 998 for the year being closed to period 0 of the new year.
  - e. **Roll Forward All Cumulative:** Closing rolls forward all accounts with the **Balance Forward** field equal to "Not Carry Forward" balances for period 0, and 1 through 998 for the year being closed to period 0 of the new year.
31. If you elect to roll forward in the P/L to Roll Forward to Next Yr field, use the **ChartField Value Set** field to select the P/L accounts that you want to roll forward.
  32. Select the + **Add Row** icon and select additional ChartField value sets to roll forward more than one ChartField value set.
  33. Select **Save**.
  34. Select **Net Income/Retained Earnings**.

Closing Options | **Net Income/Retained Earnings** | Journal Options | Roll Forward Options

SetID WA170 Closing Rule MANUE Closing Type Year End

Effective Date 10/11/2018 Status Active

☒ Do Not Roll Forward Zero Bal

\*P/L to Roll Forward to Next Yr Do Not Roll Forward

**Roll Forward Profit/Loss**

| ChartField Value Set | Update/New |
|----------------------|------------|
|                      | Update/New |
|                      | Update/New |

Save Notify Add Update/Display Include History Correct History

Closing Options | Net Income/Retained Earnings | Journal Options | Roll Forward Options

35. The **Net Income/Retained Earnings** page displays.
36. You can perform year end close on either the **Account ChartField** or the **Alternate Account ChartField**. In addition, you can define a year end closing rule on the **Alternate Account** only. In this case, no Account ChartField is required for retained earnings, P/L ChartField value sets, or roll-forward ChartField value sets. Closing populates the Account ChartField with the default values for the particular Alternate Account ChartField. However,

you can enter an Account ChartField to accompany the Alternate Account ChartField if you want.

37. To perform a year end close by **Alternate Account ChartField** only, select **ALTACCT** in the **Close by** field. In the close sequence, you typically perform a currency translation from the local ledger to a reporting ledger. You then close and report the local ledger by Alternate Account ChartField. You can then close and report the translated reporting ledger by the Account ChartField.
38. Select the **Set Default Retained Earnings** option to use the default retained earnings that you define on the Closing Options page. If not selected, you must use the **Net Income/Retained Earnings** page to define all accounts to be closed. If you do not select this option, no default retained earnings account exists for P/L accounts that may have inadvertently been omitted on the **Net Income/Retained Earnings** page. When you use the balance sheet indicator option at the installation level, this option is set to Off, and it is display-only.
39. Select the **Create Jnl by RE Group** option to have year-end close create separate journals for each P/L ChartField value set group and retained earnings pair; that is, one journal for one ChartField value group number. For example, to have a separate journal for each department, you might enter DEPTID in the ChartField value set criteria, as well as in the retained earnings ChartFields on the **Net Income/Retained Earnings** page and then select this option.
40. Select the **Close the G/L Open Periods** option to close all open general ledger periods for the business-unit-and-ledger-group combination and year being closed. This prevents any additional journals from being entered for the year that is being closed.
41. Select the **Close Adjustment Periods** option to close all open adjustment periods for the business-unit-and-ledger-group combination and year being closed.
42. Select the **Store P/L Reversal Entries** option to store P/L offsets in period 999 (where the closing entries for all accounts are stored). If you select this option, the system inserts ledger rows for the entries made to period 999 to close revenue and expense accounts. You can access these amounts using the General Ledger inquiry pages. If this option is not selected, offsets are not stored in period 999. If you select period 999 for reports, the ledger will be out of balance.
43. Select the **Initialize DR/CR with Net Bal** option to begin the year with net balances of debits and credits, instead of carrying forward separate balances for debits and credits. This option is available only if you have enabled separate debits/credits (DR/CR) on the database. When separate DR/CR is enabled, the period 999 entries for profit and loss accounts offset not only the net ending balances, but also the debit and credit ending balances. This option enables you to begin the year with net balances of debits/credits, instead of carrying forward separate balances for debits and credits. If selected, the debit or credit balances are initialized with the net period zero balance. If the net balance is positive, this amount is placed in the DR column for period 0; if the net balance is negative, this amount is placed in the CR column for period 0. If not selected, the system moves the ending debit balance and ending credit balance forward to become the beginning balances of the following year. The DR column in period 0 is the sum of DR through the previous year. The CR column in period 0 is the sum of CR through the previous year.
44. Select the **Close DR/CR with Net Balance** option if you are using the separate debit/credit modification and want to net the separated debit and credit amounts during year end closing for the equity profit and loss accounts before posting a single net amount to period 999.

- 45. Select the **OK** button.
- 46. Select the **Net Income/Retained Earnings** tab. Use the **Net Income/Retained Earnings** page to identify the profit and loss (P/L) ChartField value sets, and the retained earnings ChartFields for the closing.
- 47. Select the **Close To Multiple Ret Earnings** option to close to multiple retained earnings accounts. This option is required when the **Book Code** option, the **Balance Sheet** option, or the **Off-Balance Sheet** option is selected at installation. If deselected (year-end closings only), the system uses the default account for retained earnings defined on the **Closing Options** page. All P/L accounts will close to the default retained earnings account.
- 48. Enter the appropriate information into the **ChartField Value Set** field.
- 49. Select the **Update/New** link to access the **Setup ChartField Value Sets** page, where you can create or update a ChartField value set to use as P/L ChartField value set.
- 50. Enter the appropriate information into the **ChartField** and **ChartField Value** fields in the **Retained Earnings** section.
- 51. Select **Save**.

Closing Options

Net Income/Retained Earnings

Journal Options

Roll Forward Options

SetID WA170Closing Rule MANUEClosing TypeYear End

Effective Date

Effective Date10/11/2018StatusActive

1 of 1

View All

☒Close To Multiple Ret Earnings

Retained Earnings

ChartField Value Group Number1

Profit/Loss

ChartField Value Set

Update/New

CFVYE2013

Update/New

Retained Earnings

\*ChartField

Retain Value

ChartField Value

Account

☐

365100

Save

Notify

Add

Update/Display

Include History

Correct History

Closing Options

Net Income/Retained Earnings

Journal Options

Roll Forward Options

- 52. Process complete.

9.2 Specify Close Rules for Year-End Close

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