



CARLI

TECH SERVICES Q&A

FISCAL PERIOD ROLLOVER ACTIVITIES IN ALMA

APRIL 14, 2021



- What is Fiscal Period Close and What does it Accomplish in Alma?
  - Multi-step process that creates new Fiscal Period, Copies Ledger Structure, and Copies Open POLs to that new Fiscal Period/Ledger Structure.
- Why Bother?
  - In Alma Fiscal Periods are set on a strict 365 (or 366) day year.
  - Fiscal Period Close/Rollover moves your ledger structure and open POLs to the next year.
- Who does this?
  - In Alma you need the **Fiscal Period Manager Role**



## Voyager

- Lots of Pre-reporting/post-reporting...Reports!
- Created Fiscal Period Manually, extend Fiscal Period to continue to use prior year's Ledger.
- Roll as late as possible
- Roll created ledgers AND rolled POs at the same time.
- Acq turned off for the duration – including report review
- CARLI did actual running of FPC.

## Alma

- Easier to see what is considered open.
- Fiscal Period Close creates Fiscal Period.
- Can Run Fiscal Period Close when you are ready.
- FPC is separate jobs
  - 1<sup>st</sup> creates FY and copies Ledgers/Funds
  - 2<sup>nd</sup> copies open POLs to new Ledgers/Funds; Run on different types of POLs separately. Run in Report mode to check outcomes
- Acq available
- Institution runs FPC jobs, and on your schedule.

## – Ledger Rollover

- Manual job that copies current fiscal period with all summary details and allocated funds to new fiscal period which is created as part of the job.
- Run in DRAFT MODE in order to edit Fiscal Period Name

To Run Ledger Rollover:

Acquisitions > Advanced Tools > Rollover Ledgers

To Rename Fiscal Period:

Configuration > Acquisitions > General > Fund and Ledger Fiscal Period

20	<input checked="" type="checkbox"/>	20	FY-2021	07/01/2020		06/30/2021		Active	▼
21	<input checked="" type="checkbox"/>	21	06/30/2021 - 06/29/2	07/01/2021		06/30/2022		Active	▼

## Add Job

Create Allocation From

None



Ledger

All



Action

Copy



Create status

Draft



From Year

FY-2021



 Copy Notes

 Copy Attachments



Add

Close

Add and Close

## Add Job

New  
Encumbrance  
Calculation

Expenditure



FPC Factor (%)



From Year

FY-2021



Libraries



PO Line



Check Over  
Encumbrance



Report Mode

Continuous  
Orders Only



Standing  
Orders Only

One-Time  
Orders Only

Add

Close

Add and Close

8.. 1010111830005828	Completed Successfully 	09/01/2020 12:03:44 CDT	09/01/2020 12:04:33 CDT	92	0	
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- View
- Events
- Report



Interactive lesson from Ex Libris:

[http://exl-edu.com/01\\_Alma/Extended%20Training/Fiscal\\_Period\\_Closure/#/](http://exl-edu.com/01_Alma/Extended%20Training/Fiscal_Period_Closure/#/)

Fiscal Period Closure Documentation from Ex Libris:

[https://knowledge.exlibrisgroup.com/Alma/Product\\_Documentation/010Alma\\_Online\\_Help\\_\(English\)/020Acquisitions/100Advanced\\_Tools/020Fiscal\\_Period\\_Closure](https://knowledge.exlibrisgroup.com/Alma/Product_Documentation/010Alma_Online_Help_(English)/020Acquisitions/100Advanced_Tools/020Fiscal_Period_Closure)





00:41:09 Azungwe Kwembe: if your grace period is rolled over, can you still use the previous year in the new year?

00:42:15 Azungwe Kwembe: Thanks!

00:48:17 Ruth Lindemann: How do you set up a grace period?

00:48:38 Eric Neagle: Are there Analytics concerns about changing ledger/fund names or codes?

00:49:04 Jodi Craiglow: I had Eric's same question!

00:50:08 Mary Konkel: Once a ledger is activated, can changed be made?

00:50:23 Eric Neagle: Perfect. Thanks !

00:51:13 Jodi Craiglow: Is there a way to disable overencumbrance warnings?

00:51:25 Gail Heideman: Is there a way in the rollover to increase some funds and decrease others?

00:51:42 Jodi Craiglow: I do see no limits, though -- that may fix my issue.

00:55:56 Sharon Nelson: Jen, we've used expenditure grace periods with an encumbrance grace period of 0 days without any problems (that I'm aware of :- )

00:57:11 Gail Heideman: I have some ledgers that are funded by special gifts and some by budget. Is there a recommended way to deal with that issue in the rollover?

00:57:57 Gail Heideman: Yes, I currently have just 1 ledger, but maybe I am doing that wrong

00:58:13 Amanda Pippitt (she/her): We have different ledgers for those types of funds

00:58:30 Gail Heideman: ok

01:21:36 Brent Eckert: Why does it show that it is already packaged into a PO and sent?

01:23:25 Brent Eckert: Thanks. We would have a new PO number every year.

01:23:44 Brent Eckert: Yes

01:24:47 Brent Eckert: Maybe that's why we never did rollover in Voyager.

01:24:59 Jodi Craiglow: I think it's just the "great unknown" of never having to do a FY rollover on my own before.

01:26:19 Sharon Nelson: Jen - can you discuss what you need to do if you want to re-structure your ledger and funds and not just roll it as-is?

01:26:48 Jodi Craiglow: I ended up doing that (deleting) multiple times when I was creating the ledgers/funds last FY. :)

01:26:59 Jodi Craiglow: Much unsavory language was involved.

01:27:05 Sheryl Nichin-Keith: With Jen's help, North Park did the rollover in Alma last year. I was very worried, but it was easier than i thought.

01:28:42 Eric Neagle: Is it expected that the Owner of ledger be at the institution level and then the Available for be at the library level? That's how ours is set but this means that I can see all ledgers, even those from our other libraries that I can't post to.

01:29:48 Mary Konkel: It isn't difficult to confuse Alma

01:33:26 Sharon Nelson: Thank you - we actually did this last year, but I couldn't remember how I did it and wanted to write it down in case we need to do it again (I do remember having to edit each PO Line...).

01:34:15 Gail Heideman: I am curious how other libraries have dealt with deposit accounts with a vendor. Would you create a fund for the deposit account?

01:35:41 Gloria: Gail - previously our deposits came out of a General fund. This year we changed our Jstor DDA to its own fund - per our Director's request.  
01:35:58 Gloria: Oops - JSTOR :)  
01:37:02 Gail Heideman: I think that is the challenge. I have used money from a special book fund to send money to a deposit account. Some books get purchased with that, so I don't record the deposit in Alma, but then Alma doesn't match my accounting fund  
01:37:39 Amanda Pippitt (she/her): those deposit accounts can span fiscal years  
01:37:57 Gail Heideman: Yes, exactly  
01:38:18 Mary Konkel: Spreadsheets is also a great tool along with vendor portals.  
01:38:39 Gloria: Yes, we do that to (spreadsheets) for monthly balances.  
01:38:40 Amanda Pippitt (she/her): That's what I've been doing with our JSTOR DDA (just a separate spreadsheet), but there may be a better way  
01:38:45 Gail Heideman: I am hoping to eventually get rid of my spreadsheets, but that may not be possible  
01:39:06 Mary Konkel: Too messy when these these span fiscal years.  
01:39:36 John and Lori Thompson: Yes, thanks Jen. Helpful.  
01:40:02 Jessica Gibson (CARLI): Interactive lesson from Ex Libris: [http://exl-edu.com/01\\_Alma/Extended%20Training/Fiscal\\_Period\\_Closure/#/](http://exl-edu.com/01_Alma/Extended%20Training/Fiscal_Period_Closure/#/)

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01:40:14 Mary Konkel: The recordings and your slides will be great to rejoy the brain. Also we plan to scour the Harvard Wiki and SUNY documentation  
01:41:42 Mary Konkel: ALMAste Thank you  
01:41:45 Amanda Pippitt (she/her): thanks Jen  
01:41:52 Gloria: Thank you Jen!  
01:41:59 Sharon Nelson: Thank you so much - very helpful!  
01:42:20 Jodi Craiglow: Thanks, Jen! As always, you're awesome!  
01:42:23 Azungwe Kwembe: Thanks Jen! great session.  
01:42:34 John and Lori Thompson: LOL @Mary K  
01:42:36 Anthony Nettekoven: Thanks much!  
01:42:45 Brent Eckert: Thanks