Alma Administration – Acquisitions  
Fiscal Period Closure

To close a fiscal period and move to the next fiscal period, you must run the following jobs:

Rollover Ledgers – to copy the ledgers from the closing fiscal period to the next fiscal period.

Rollover PO Lines – to copy the purchase order lines to the next fiscal period.

And Rollover Resource Sharing Requests – to copy resource sharing transactions to the next fiscal period. This third rollover is only relevant for institutions using resource sharing in Alma.

Fiscal periods in Alma are managed under Configuration > Acquisitions > General: Fund and Ledger Fiscal Period. Here we can see the existing fiscal periods in Alma. In my institution, each fiscal period starts on January 1st and ends on December 31st of the year. New fiscal periods in Alma are created automatically when you run the Rollover Ledgers job.

Let's now demonstrate fiscal period closure. To perform these workflows, you will require the Fiscal Period Manager role. In this session, we'll only cover some options for rollover. For complete instructions, please follow the Fiscal Period Closure document in the Knowledge Center.

The first step in fiscal period closure is to roll over your ledgers. Back in Alma, go to Acquisitions > Advanced Tools: Rollover Ledgers. Here we can see all the previous runs of the Rollover Ledgers job, and their status. To roll over the current fiscal period, click Add Job. Fill in the parameters of the ledger rollover.

Under Create Allocation From, select whether to copy the allocated funds and cash balance from the previous ledger to that of the new fiscal period. Selecting None means no allocations are created for the new fiscal period. Allocation Balance – copies the old allocation to the new ledger. Cash Balance – populates the new ledger's allocation balance with the cash balance of the old ledger. And Both – copies the allocation and cash balances of the old ledger into the new ledger.

If you selected to add an allocation, you may enter an FPC factor, which is the increase or decrease percentage of the new allocated funds (for example, due to interest rates). Entering 1 here, means the new allocation balance will be 1% greater.

You can roll over All ledgers or just a particular ledger.

You can select for the new ledgers to be in Draft status, which is functionally the same as Inactive. Or make them Active.

You can select to Delete the old ledgers, rather than Copy them. Only ledgers that don't have an encumbrance will be deleted. In our demonstration, we'll copy the ledgers to the new fiscal period.

You can roll over from the current or previous fiscal period to the next one in line.

When done entering the rollover parameters, click Add and Close. The rollover job is Pending. Refreshing the screen will show you its status. Once it's completed, we can see the Completed Successfully status, and how many ledgers were rolled over. More details can be found in the job report.

Having rolled over our ledgers, the next step in fiscal period closure is to roll over PO Lines. Go to Acquisitions > Advanced Tools: Rollover PO Lines. This rollover process is very similar that of ledgers. Click Add Job, and fill in the fields as desired.

Note that you can rollover PO lines for selected libraries, rather than the whole institution, if you wish.

You can also select to roll over only a specific PO line.

You can select Check Over Encumbrance to ensure that the over-encumbrance rules of the fund or ledger are performed.

We recommend that before you generate a real PO line rollover, you run it first in Report Mode. This option generates a report identifying any errors that need to be resolved. The rollover is simulated, but no changes are made to the repository.

When done entering the rollover parameters, click Add and Close. The new job is Pending.

The third and final step is to roll over your resource sharing requests. This is relevant only for institutions using resource sharing in Alma. Under Acquisitions > Advanced Tools: Rollover Resource Sharing Requests. Here too, click Add Job, fill in the rollover parameters as desired, and click Add and Close.

When this rollover job is completed, you will have finished all three jobs of your fiscal period rollover!

Thanks for joining!