

BUDGETPAK NEW FISCAL YEAR CHECKLIST

There are a number of steps that must be completed, and completed in the correct order, to move to a new fiscal year in BudgetPak.

Checklist: After using *New fiscal year* in Configuration

There is a configuration menu item, *New fiscal year*, that will do much of the work automatically. You will be prompted through a number of steps that gather information about how BudgetPak should set up the new fiscal year.

You should review the versions and sets that were automatically created, and revise or import as necessary. (Depending on your BudgetPak configuration, some of these may not apply.)

Configuration menu item	What to do
<input type="checkbox"/> <i>Define versions</i>	Review the configuration of the newly created versions for the new fiscal year. This includes: <ul style="list-style-type: none"> • The newly created signoff budget version • The newly created baseline budget version • The newly created 'draft' budget version(s), if any • The newly created prepopulated data version, if any
<input type="checkbox"/> <i>Edit prepop account data</i>	Review and, if necessary, update/import the prepopulated data for the version assigned to the newly created versions.
<input type="checkbox"/> <i>F/X rates</i>	Review and, if necessary, update/import F/X rates for the set assigned to the newly created versions.
<input type="checkbox"/> <i>ATB & spreading</i>	Review and, if necessary, update/import across-the-board and spreading defaults for the set assigned to the newly created versions.
<input type="checkbox"/> <i>Edit employee data</i>	Review and, if necessary, update/import the starting set of employees assigned to the newly created versions.
<input type="checkbox"/> <i>Configure calculations</i>	Review and, if necessary, update/import calculation defaults for the set assigned to the newly created versions.
<input type="checkbox"/> <i>Configure allocations</i>	Review and, if necessary, update allocations for the calculation defaults set assigned to the newly created versions.
<input type="checkbox"/> <i>Configure drivers</i>	Review and, if necessary, update/import drivers defaults for the set assigned to the newly created versions.
<input type="checkbox"/> <i>Unit event defaults</i>	Review and, if necessary, update/import unit event defaults for the set assigned to the newly created versions.
<input type="checkbox"/> <i>Configure benefit selections</i>	Review and, if necessary, revise the account-benefits mappings for the employee set assigned to the newly created versions.
<input type="checkbox"/> <i>Configure asset library</i>	Review and, if necessary, update/import the asset library entries for the newly created fiscal year.
<input type="checkbox"/> <i>Configure pay schedules</i>	Review and, if necessary, update/import the pay schedules for the newly created fiscal year.
<input type="checkbox"/> <i>Configure benefits library</i>	Review and, if necessary, update/import the benefits library entries for the newly created fiscal year.

Note that imports are usually done from the configuration menu item *Configuration data*. The exceptions are:

- Prepopulated account data is imported from *Import prepop account data*
- Employee data is imported from *Import/export employee data*

Checklist: Additional configuration

The automated process (*New fiscal year*) gets you much of the way there. However, there are some configuration actions that BudgetPak cannot take automatically, because they require understanding the meaning of the data in versions to your organization. Here is a checklist of additional things you must do after creating a new fiscal year. (Depending on your BudgetPak configuration, some of these may not apply.)

Configuration menu item	What to do
<input type="checkbox"/> <i>Define versions</i>	Review and change the Comparison 1, 2, and 3 designations
<input type="checkbox"/> <i>Reports & QB menu</i>	Review and change the Report Menu and Quick Budget Menu version designations
<input type="checkbox"/> <i>National empl. tax rates</i> <i>State empl. Tax rates</i>	Review and update employment tax rates. These are based on the calendar year, not the fiscal year. If your new fiscal year spans more than one calendar year, remember to review and update the rates for both years.
<input type="checkbox"/> <i>Define pay schedules</i>	If using this feature, pay schedules for the new fiscal year need to be uploaded.

Finally: Validate and initialize

Validation will let you know if you've missed anything in setting up the new fiscal year, or if there are inconsistencies that need to be resolved.

Configuration menu item	What to do
<input type="checkbox"/> <i>Validation</i>	Validate and initialize BudgetPak

Addendum: About set codes

Each configuration set (F/X rates, calculation defaults, etc.) is assigned a unique code. In most cases, the only purpose of the code is to identify the set during import; the import file must have a column that tells BudgetPak which set to import into.

When the *New fiscal year* function creates new sets, it creates codes for them using the new year with a prefix. While we suggest you keep these codes as-is, you are free to change them codes to something that is more mnemonic for your purposes. Here is a list of the sets and the code prefixes:

Type of set	Code prefix	Example code, using the year 2055	Configuration menu item where you can view the code (and change if if desired)
F/X rates	R	R2055	<i>F/X sets</i>
Calculation defaults	CD	CD2055	<i>Calculation defaults sets</i>
Drivers defaults	DD	DD2055	<i>Drivers defaults sets</i>
Unit event defaults	UED	UED2055	<i>Unit event defaults sets</i>
ATB & spreading defaults	ATB	ATB2055	<i>ATB & spreading sets</i>
Employees	EE	EE2055	<i>Employee sets</i>

Versions also have a unique code. When new versions are created by *New fiscal year*, the version codes are created with a “FY” prefix, then a suffix indicating the version type, and then finally a number. The number is just a unique, non-repeating number to distinguish the versions.

Here are some examples of version codes that might be created:

Budget version:	FY2055-B-17
Reference version:	FY2055-R-42
Forecast version:	FY2055-F-24

Finally, if a reference version is created specifically to hold prepop data, that version is given a PREPOP suffix:

Prepop version:	FY2055-PREPOP
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The code prefixes (and suffixes) are not required, and you are free to change a code to anything else – perhaps something more mnemonic or meaningful to your organization. The only requirement is that codes be unique across a set (or across versions). You may review and change version codes in the *Define versions* menu item.