Carry Forward of Fund Balance

Revised 6/9/05

Two step process:

I. Create the carryforward record. After Period 998 closes, you should enter your carryforward records in FMP.

II. Reconcile the record in the new year and expend it.

I. Create the Carryforward Record:
1. Print the 1016 or 1074.6 for FYxx period 998.
2. Create a Budget Input record and enter the following. Be sure to change the “Est date” to 9/1/xx of the new fiscal year. Otherwise the record will be created as a current fiscal year record. Example: if you are creating this carryforward record on 8/15/04 (FY04), change the “Est date” to 9/1/04 (FY05).

II. Reconcile the Carryforward Record in the New Fiscal Year
1. Once September closes for the new fiscal year, print the 1074 for Period 1 of the new year.
2. Verify that the beginning fund equity is the same as the prior year ending fund equity. If they are the same, enter the expended date of 9/30/xx in the “Exp date” field. If it differs, make changes as appropriate, but verify which is correct.