Setting Estimate vs. Actual Variances to Zero

Important Notes

🛑 For the following reasons, the practice of posting adjustments to eliminate variances will not be included as a formal part of the software. If you choose to do this you will need to download and install the attached mass change definitions and run them for any Budget or Revenue accounts you wish to update.

- The use of this mass change definition will alter the USAS budgeted vs. estimated figures and prevents reporting of variances to GAAP via USASR.
- The Auditors Office does not interpret Ohio statutes to say that appropriation variances must be set to zero at the end of the fiscal year. Information stating that auditors should not expect zero variances will be included in an upcoming auditor training.
- Any change in appropriation requires school board action at the appropriation level. It is preferable that appropriation modifications be prior to fiscal year end.

The Budget and Revenue mass change definitions will set FYTD Receivable or FYTD Unencumbered amounts to zero. The definition takes the accounts in the filtered grid, calculates the variance and posts an adjustment for the difference so that the budgeted amount is exactly equal to the actual expenditures/revenues. When the mass change definition is executed the adjustments will be posted and accounts updated. The user must choose the effective date of the transaction and can override the default description if they so choose. **Please be advised, there is not an "undo" operation for mass change definitions.**
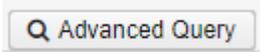
Mass Change Definitions

- Set Revenue Variances to Zero (SSDT).mcd-json
- Set Budget Variances to Zero (SSDT).mcd-json

Follow these steps to eliminate variances

1. The mass change service must be installed to continue. Navigate to System/Modules and install the Mass Change Service.
2. Once the mass change service is installed, navigate to Core/Accounts and select either the Expenditure or Revenue Account UI. This example will cover Revenue Accounts.
3. Filter your Revenue Account grid for the accounts you wish to update.
   a. It is recommended that you update your grid to include the columns and accounts you wish to see. You are strongly encouraged to run a report of the grid results just prior to executing the mass change definition.
   b. You will only need to post adjustments for those accounts that have a Remaining Balance **not equal** to zero. Use the

    option on the top right of the grid to filter the grid. Under Properties, expand Anticipated Revenue to find the Remaining Balance and add it to the query. Select the "Not equals" operation and put a zero "0" in the filter value. Next, click the "Apply Query" button to filter the grid. You can "Hide Advanced Query Controls" when you have finished. See below:

   ⚠️ If you are updating <u>Budget variances</u>, after clicking on , under Properties, expand "Budget" to find FYTD Unencumbered and add it to the query. You will use the same operation and filter value shown above.
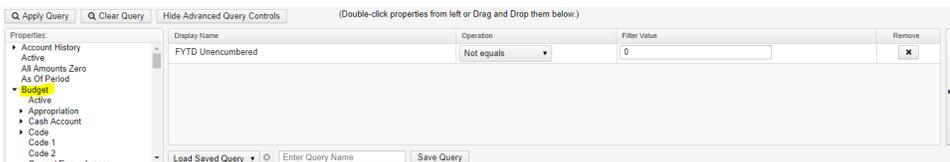
   c. At this point make sure you have filtered the grid to the accounts you wish to update. Any accounts displayed in the grid will be impacted

   by the mass change definition. Once you are done filtering the grid, click to run a report of the accounts you are updating. NOTE: Once the mass change definition is executed, there is no way to "undo" the operation. Because of the above query, the grid result will be empty when the mass change definition completes, since you've successfully updated your remaining balances to zero. This report will give you a list of the accounts you updated.

4. Click to open the Mass Change dialogue below.

5. If you have previously installed the mass change definitions, please skip to step #6. If this is the first time you've run this mass change definition you will need to download the definitions from this page and import them. Click on the Import Definition button and select the definition you just downloaded and import it. Once you see the definition in the Definition Name box click the "Save" button to save the definition in your application. Once this has been done you will not need to repeat this step again unless you remove the definition.

6. Select "Set Revenue Variances to Zero (SSDT)" from the Load Definition drop down to load the mass change definition. Then select "Execution" mode.

7. Under "Mass Change Parameters" in the middle of the screen you will enter the date you wish to use for the adjustment transaction. The "Adjustment Description" default value is: "Setting estimate vs actual variances to zero". If you wish to override this default description you may.

8. You are now ready to click ✔ Submit Mass Change . **Please be advised, there is not an "undo" operation for mass change definitions.** Once submitted every account in the grid result will be updated. If you have not yet done so, please click the "Report" button on the top right of your grid to run a report of the accounts that are about to be updated before submitting the mass change.