

## Session 10 - Finance – Journal Entries, Cash Mgmt., Accounting and Close of Fiscal Year

**Date:** Thursday, April 14, 2022  
**Time:** 8:00am – 10:15am  
**Anthology**



	Functionality	Comments
3.	Demonstrate a disbursement to accounts in multiple fund groups and the automation of due to/from account entries generated to maintain balance between funds.	
9.	Demonstrate the ability to restrict posting to General Ledger accounts for certain journal types, e.g., accounts payable not able to post to a gift account.	
1.	Demonstrate general accounting journal transactions, including how transactions must be in balance and how verification and review is conducted (10 min)	
11.	Demonstrate the prevention of an unbalanced journal entry from being posted. Or have the unbalanced journal post to a defined account (e.g.cash).	
22	Demonstrate Journal entry copy lines functionality.	
15	Demonstrate the workflow and approval process for all journal entries, including the ability to attach backup information; how is that information stored in the system so that transactions are paperless?	
16	Demonstrate the ability to post either account summaries, e.g., payroll account, student account, or details to the General Ledger.	
5	Describe the process for bank-to-bank transfer transactions.	
12	Demonstrate the creation of rules for the processing of recurring journal entries. Additionally, explain the system controls that are used to ensure that such transactions are balanced.	

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13.	Explain how to upload (post) journal transactions from an external system/source, e.g., MS Excel®.	
10	Demonstrate the ability to create accounts upon imports of journals (limited by user permissions)	
14	Demonstrate the automatic reversal of journal entries.	
4	With a disbursement or journal entry, demonstrate the final liquidation of an encumbrance that has an amount that is a different from the disbursement amount.	
2.	Demonstrate a cash disbursement transaction, e.g., bank transaction, funds disbursed from a bank account.	
7.	Demonstrate the posting of journal entries that entail multiple General Ledger accounts.	
8.	Demonstrate system controls for real-time validation of the General Ledger account during data entry for journal entries, purchase orders and invoices.	
20	Demonstrate the support of inter-departmental charges, e.g., Central Store monthly purchases by department.	
27	Demonstrate the calculation of indirect costs, including the following: <ul style="list-style-type: none"> <li>a. Cost/share transactions</li> <li>b. Transaction-based calculations or those that occur on a monthly basis</li> </ul>	

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17.	Demonstrate “drill down” functionality from the General Ledger to source information in any subsidiary system, e.g., expense item to invoice.	
18	Demonstrate the ability to search for information by account number, dollar amount, transaction number, transaction code, date, etc.	
19	Demonstrate an online view of a liability account with a credit balance and a debit balance.	
6	Demonstrate the bank reconciliation process and the ability to upload/collect cleared check information from bank.	
32	With respect to the closing of a fiscal year, demonstrate the following:	
	a. Generation of closing reports for the old fiscal year, both preliminary and final closes.	
	b. Processing of closing transactions for the old fiscal year and concurrent processing of those transactions in the new fiscal year and the ability to roll back processing.	
	c. Resolution of purchase orders from the old fiscal year. Additionally, demonstrate how encumbrances, e.g., purchase orders, roll forward from one fiscal year to the next.	
	d. Demonstrate how the system handles year end Accounts Payable.	
	e. Demonstrate the ability to roll annual requisitions from current year to new year at start of new fiscal year.	
28	Demonstrate the ability to create, modify, and delete customers for invoicing	

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23	Demonstrate the invoicing process	
25	Demonstrate the ability to have multiple areas create invoices that are tracked, recorded, and deposited separately	
24	Demonstrate the ability to create a deposit that does not involve a student account or is not associated with an invoice	
21	With respect to cash receipting, demonstrate the following: a. Reimbursement of petty cash or cash advance	
	c. Generation of a deposit report that includes bank deposit data, d. Generation of reports at the end of a cashiering session, e.g. reconciliation, transaction summary, error reports Demonstrate the invoice process for grant accounts.	
26	At a high level, demonstrate the system's ability to generate reports that are generally required for the management of grants and contracts, including multi year reporting.	
31	Demonstrate 1042-S processing.	
29	Demonstrate the inactivation (freezing) or closing of a grant account.	
30	Demonstrate the grants accounting process.	
21	b. Receipt of student account payments or miscellaneous (general ledger) deposits (cash, check, credit card)	

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**Evaluator's Name:** \_\_\_\_\_

Evaluation Form
Perceived Strengths of Vendor Solution:
Perceived Weaknesses of Vendor Solution:
Additional Comments:
Acceptability of Vendor Solution: <input type="checkbox"/> Yes <input type="checkbox"/> No

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