



March 26, 2021

TO: Business and Accounting Administrators
Los Angeles County K-12 School and Community College Districts,
Charter Schools and Other Educational Agencies (LEAs)

FROM: Sachiko Enomoto, School Accounting & Finance Manager
Division of School Financial Services

SUBJECT: 2020-21 PSFS Year-End Closing Live Webinar Workshops

The Division of School Financial Services (SFS) has scheduled two (2) dates in May 2021 to host live webinars for our 2020-21 year-end closing workshops. These meetings will cover year-end procedures and related PeopleSoft Financial System (PSFS) topics. Also, information for districts in wave 3 transitioning to the BEST Advantage System - Financial will be addressed at the end of each session. School district staff with general accounting, purchasing, accounts payable, inventory, and/or year-end closing responsibilities should attend.

A comprehensive year-end closing manual will be available on the LACOE website on the [School Financial Services](#) page on the day of the session. The presentations will cover the following major topics:

*Accounts Payable/Purchase Orders/Inventory
(AP/PO/INV) Session*

- Timetable of Activities (Including HRS schedule at year end)
- Requisition and Purchase Order Procedures
- Inventory Procedures
- Accounts Payable Procedures
- Commercial Claims

General Ledger (GL) Session

- Timetable of Activities (Including HRS schedule at year end)
- System Processes
- Accounting
- Revenue Recognition and Accounts Receivable
- Liability Accruals
- Checklist and Resources

Please email any questions you would like addressed in the meeting to Jackson_Sherrell@lacoe.edu by **May 7, 2021**.

Below is a schedule of the Year-End Closing Meetings:

Date	Session	Time
Tuesday, May 11, 2021	GL	9:00 a.m. – 12:00 p.m.
	AP/PO/INV	1:00 p.m. – 4:00 p.m.
Wednesday, May 19, 2021	GL	9:00 a.m. – 12:00 p.m.
	AP/PO/INV	1:00 p.m. – 4:00 p.m.

The registration deadline for all workshops is **April 30, 2021** at 5:00 p.m.

To register, click on the link below and then click on “Login to Enroll for this Event”. Follow the instructions listed under “Account Login”. You will receive an email notification of the status of your registration request.

<http://www.lacoe.edu/BusinessTechnology/Calendar.aspx>

From the Business & Technology calendar, select the date and session you want to attend and follow the instructions for registration. Cancellations can be done online.

Best Advantage System – Financial (FIN) Wave 3 Districts

Districts who are implementing Best Advantage in FY 2021-22 are encouraged to stay after the regular year-end closing presentations. Additional information will be presented to cut over or transition from PeopleSoft Financial System to Best Advantage. This presentation is expected to be within the ending times that are published.

Instructions for logging into the live webinar will be sent after registration is confirmed. Registration after the deadline may be considered if the session requested is not full. Please email Jackson_Sherrell@lacoe.edu for inquiry.

If you have questions regarding this bulletin, please contact me at (562) 922-6191 or by email Enomoto_Sachiko@lacoe.edu. We look forward to seeing you at one of the live webinar workshops.

Approved:
Nkeiruka Benson, Director
Division of School Financial Services

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