



June 1, 2023

**TO:** Business and Accounting Administrators  
Los Angeles County K-12 School and Community College Districts and  
Other Local Education Agencies (LEAs)

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

**SUBJECT:** BEST Advantage System – Financial (FIN) Month-End Closing Schedule for  
Fiscal Year 2023-2024

The purpose of this bulletin is to provide districts using the BEST Advantage System – Financial (FIN) with the month-end closing schedule for Fiscal Year 2023-2024. Please see the attached schedule.

### **Accounting Periods in BEST**

Accounting periods in BEST are defined as follows:

Period 0	This period maintains the beginning balances after the closing process is complete.
Periods 1-12	Refers to the months July through June.
Period 13	The period specifically used to post year-end adjusting entries
Period 99	The period to close revenue and expenditure accounts to the fund balance.

Periods 0 and 99 are used for system processes only as explained in the above table. The month-end closing will apply to both Actuals and Budget transactions. The budget documents containing transfers or adjustments will only be posted in open accounting periods.

## **How to Prepare for Closing**

Accounting Periods 1-12 close the third Friday after the end of each month. To ensure your document is posted in the desired period, please allow sufficient time for the document to be submitted to a “Final” phase.

The following is a list of actions that should be carefully planned and followed closely:

- Resolve documents that are not in “Final” phase
- Correct incorrect payroll related account strings
- Review Resource and other ChartField account string values for accuracy
- Record necessary monthly adjustments to comply with applicable fiscal requirements

## **Financial Reports using infoAdvantage**

Financial reports are posted in the infoAdvantage (reporting) environment. Some reports, such as trial balance and transaction listing reports in both PDF and Excel formats, are updated daily. Final reports for each month are posted the following day after the final closing date indicated on the attached schedule.

## **Contact Information**

If you have questions regarding this bulletin, please contact the SFS GL group at

[SFSGLGroup@lacoecoe.edu](mailto:SFSGLGroup@lacoecoe.edu)

Approved:  
Nkeiruka Benson, Director  
Division of School Financial Services

SE:lt  
Attachment

SFS-A57-2022-2023

**FY 2023-24 BEST Financial System Closing Schedule**  
**Los Angeles County Office of Education**  
**Division of School Financial Services**

<i>Month</i>	<i>Period</i>	<i>Last Day of the Month</i>	<i>Recommended Online Journal and General Ledger Interface File Cutoff Date</i>	<i>Final Closing Date</i>
July 2023	1	7/31/2023 Monday	8/17/2023 Thursday	8/18/2023 Friday
August 2023	2	8/31/2023 Thursday	9/14/2023 Thursday	9/15/2023 Friday
September 2023	3	9/30/2023 Saturday	10/19/2023 Thursday	10/20/2023 Friday
October 2023	4	10/31/2023 Tuesday	11/16/2023 Thursday	11/17/2023 Friday
November 2023	5	11/30/2023 Thursday	12/14/2023 Thursday	12/15/2023 Friday
December 2023	6	12/30/2023 Saturday	1/18/2024 Thursday	1/19/2024 Friday
January 2024	7	1/31/2024 Wednesday	2/15/2024 Thursday	2/16/2024 Friday
February 2024	8	2/29/2024 Thursday	3/14/2024 Thursday	3/15/2024 Friday
March 2024	9	3/30/2024 Saturday	4/18/2024 Thursday	4/19/2024 Friday
April 2024	10	4/30/2024 Tuesday	5/16/2024 Thursday	5/17/2024 Friday
May 2024	11	5/31/2024 Friday	6/20/2024 Thursday	6/21/2024 Friday
June 2024	12	6/29/2024 Saturday	7/30/2024 Tuesday	7/31/2024 Wednesday

\*The closing will be performed end-of-day before the system goes down (6:30 PM)

Attachment to:  
Info. Bul. No. 6708  
SFS-A57-2022-2023