



March 30, 2022

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: 2021-22 PSFS Year-End Closing Live Webinar Workshops

The Division of School Financial Services (SFS) has scheduled two (2) dates in May 2022 to host live webinars for our 2021-22 year-end closing workshops. These meetings will cover year-end procedures and related PeopleSoft Financial System (PSFS) topics. Also, information for districts in Wave 4 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@lacoedu by **Friday, May 6, 2022**.

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

Date	Session	Time
Tuesday, May 10, 2022	AP/PO/INV	9:00 a.m. – 12:00 p.m.
	GL	1:00 p.m. – 4:00 p.m.
	Registration deadline: Friday, May 6, 2022 by 5:00 p.m.	
Wednesday, May 18, 2022	GL	9:00 a.m. – 12:00 p.m.
	AP/PO/INV	1:00 p.m. – 4:00 p.m.
	Registration deadline: Monday, May 16, 2022 by 5:00 p.m.	

To register, click on the links below for the session date and time for which you are interested.

Tuesday, May 10, 2022

9:00 a.m. – 12:00 p.m.

[2021-22 PSFS Year-End Closing Workshop - AP/PO/INV Session](#)

1:00 p.m. – 4:00 p.m.

[2021-22 PSFS Year-End Closing Workshop - GL Session](#)

Wednesday, May 18, 2022

9:00 a.m. – 12:00 p.m.

[2021-22 PSFS Year-End Closing Workshop - GL Session](#)

1:00 p.m. – 4:00 p.m.

[2021-22 PSFS Year-End Closing Workshop - AP/PO/INV Session](#)

You will receive a confirmation email about the status of your registration request. Included you will find instructions on how to log into the live workshop. Cancellations can be completed by clicking on the ‘cancel’ link on the confirmation email.

BEST Advantage System – Financial (FIN) Wave 4 Districts

Districts who are implementing BEST Advantage in FY 2022-23 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.

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Registration after the deadline may be considered if the session requested is not full. Please email Jackson_Sherrell@lacoedu for inquiry.

If you have questions regarding this bulletin, please contact me at (562) 922-6191 or by email Enomoto_Sachiko@lacoedu. 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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