How do I close old encumbrances before rollover to a new budget?

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Objective

- Close old encumbrances that your library does not want transferred to the new budget year.

Applies to

- WorldShare Acquisitions

Steps

If you want to close encumbrances, follow these steps.

1. Find Encumbrances.
2. Determine if you want these to roll over to the new budget or if you want to close them out.
3. If you want to close them out you need to Expend Funds by receiving and invoicing the items.
4. Pay the invoice.

Additional Information

The Open Encumbrances report is a good tool for finding stray encumbrances that have not been closed yet for a budget.