

## MEMORANDUM

**TO: All School Bookkeepers**

**FROM: CPSB Auditing Department**

**DATE: April 11, 2018**

**SUBJECT: May and June Month-End and End-of Year Close-Out Procedures for the MAS Accounting Program.**

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Elementary school bookkeepers' last day is June 4, 2018. Elementary bookkeepers must plan to close May and bring the required monthly reports to the Auditing Department before leaving on June 4th or have arrangements made to close May and have the reports to the Auditing Department prior to June 15, 2018.

Middle school bookkeepers' last day is June 18, 2018. Middle school bookkeepers need to have their required May reports to the Auditing Department before leaving on June 18, 2018. If there is a conflict causing the reports to be submitted late, please e-mail Linda Wilcox at [lwilcox@caddoschools.org](mailto:lwilcox@caddoschools.org).

All bookkeepers need to make arrangements to return early July to reconcile and close June and the year. June reports are due to Linda Wilcox by July 15, 2018. Please e-mail Linda if you have extenuating circumstances and cannot meet this deadline.

**Please read through ALL instructions PRIOR to closing the month of JUNE. The following instructions should be followed when closing out the school financial records for the month of June and the school year. Please make sure you have 2 blank memory sticks and your regular month-end stick on hand.**

### **I. BEFORE YOU CLOSE THE MONTH OF JUNE:**

1. Make all required year-end transfers including:
  - a. Interest Earned balance to General Miscellaneous
  - b. Over/Short balance to General Miscellaneous
  - c. Any other necessary transfers, such as closing accounts, clearing deficit balances, etc.
2. Restore any checks over 180 days old by voiding the checks. Review the June bank statement to make sure they have not cleared in the month of June. The system will ask if you want to save the invoice. Reply "NO". **If you restore checks after you print your proof of cash, you will need to rerun your proof of cash to ensure it agrees with the cash balance that will be reported on the last page of your principal's report.**
3. Schools with investment accounts only: Record any applicable interest earned in the investment accounts and makes sure the ending balances in the \$0020 and or \$0030 accounts agree to the June 30, 2018 investment statements or most recent CD renewals. Make sure the totals of the G accounts equal the totals of the \$0020 and \$0030 accounts.

Once June has been closed, you cannot process any transactions for the school year.

### **II. PERFORM NORMAL MONTH-END RECONCILIATION PROCEDURES AND RUN ROUTINE REPORTS FOR THE MONTH OF JUNE.**

### III. PRINT REQUIRED PRE-CLOSING REPORTS FOR THE YEAR

The following reports should be printed (*if not already on file*) for **EACH MONTH** of the entire year and maintained on file for audit purposes:

**NOTE:** These reports should be printed **BEFORE CLOSING THE YEAR BUT AFTER THE MONTH OF JUNE**, or you will not be able to print them.

1. Transfers Journal
2. Adjustments Journal
3. General Ledger (Make sure to include the \$0010 account through the last account)
4. Principal's Monthly Report
5. Bank Reconciliations (including deposits in transit and outstanding checks reports)

### IV. BACK UP YOUR DATA

After closing the month of June but **BEFORE CLOSING THE FISCAL YEAR**

1. Label three memory sticks with the school's name and school year
2. Back up the year-end data **TWICE**, once on one memory stick, and then again on a separate memory stick. Make sure you do a **non-compressed** back up.
3. There should be **three** memory sticks → one for June and two for year-end.
4. Keep one year-end backup memory stick and the month of June backup memory stick for your records. Send the other year-end backup memory stick to the Auditing Department.

**BE SURE AND PUT YOUR SCHOOL'S NAME AND THE SCHOOL YEAR ON THE MEMORY STICK.**

### V. CLOSE THE YEAR

1. Review your list of schools and note the next available number from the "select a school" found on the opening menu. **\*\*\*You need to know this number before you begin to close the year.\*\*\***
  - a) File
  - b) Utilities
  - c) Year-End Closing
2. When asked, "Do you want to create an archive set?", answer "Y" or yes. This will instruct the computer to set up your records for the year on the "List of Schools" and allow you to access the records without having to request an auditor to come to your school to set them up.
3. When asked to "Enter the number for the new school", enter the number noted in step one. This will be the number where the program will place your records for the year on the list.

## VI. SUBMIT REPORTS TO AUDITING DEPARTMENT

The following reports should be submitted to the Auditing Department by **July 31, 2018**. This time frame is important as this information is needed for our external auditors. If you cannot meet this deadline, please contact Linda Wilcox at 603-6323 or e-mail her at [lwilcox@caddoschools.org](mailto:lwilcox@caddoschools.org).

1. **Two** copies of the June Bank Reconciliation (Proof of Cash) including the outstanding checks and deposits in transit reports
2. **Two** copies the of June bank statement for the checking account. We **do not** need copies of checks, but we do need a copy of the back of the bank statement if there is financial data on it.
3. **One** copy of the Principal's Monthly Report.
4. Copies of any savings or money market bank statements for June.
5. Unpaid bills list as of June 30, 2018. Include all unpaid bills dated 6/30/18 or earlier. Form on Auditing website.
6. **BACKUP** memory stick mentioned in **IV** above. **Please be sure to put your school's name and school year on the memory stick.**
7. Schools with investment accounts only: complete the enclosed school savings and investment accounts form. Make sure to include maturity dates for investments (CD's). Attach copies of the June 30, 2017 statements or current CD statements. *Schools without savings and investment accounts do not need to complete this form.*

## VII. OTHER IMPORTANT REMINDERS

1. Please make sure all fundraising forms, including those conducted by the PTA and Booster organizations, for the school year, have been completed and forwarded to Auditing.
  - Remember a fundraising form is required for PE uniforms, yearbook sales & yearbook ads.
  - The forms should be mathematically correct and have copies of the general ledger and applicable invoices showing the number of units purchased and the cost attached.
  - If applicable, attach to the fundraising form a list of uncollected funds, remaining inventory on hand and a description of how the remaining inventory will be used, property loss forms and a list of who received free items.
  - If you have any questions, please call the Auditing Department.
2. Please provide any documentation to your fixed asset coordinator for equipment purchased with school funds.
3. Confirm that all teachers/sponsors have returned all of their receipt books and fee sheets issued to them. Review the last entries in the receipt books and fee sheets to ensure you have initialed them indicating the funds were deposited with you. If a teacher lost a receipt book/fee sheet, have them write a statement indicating they understand they were responsible for the book/fee sheet and that in the event of an audit, they may be held accountable for unaccounted for funds.
4. Box up all records related to school activity funds and have them ready in the event of an audit. Be sure to properly label each box with the school name and school year. Please keep all records as they relate

to school activity funds for **three years after** they have been audited. Three years after they have been audited, you may destroy them.