

TES Accounting Software
Monthly Close and Reporting Checklist
Provo City School District

_____ School

_____ Report for the month of:

Instructions:
 Complete the checklist, provide the reports to the Principal for review. Send **ONLY** the signed checklist and the District required reports to the District Accounting office **no later than the 15th of each month.**

	<u>Secretary</u>		<u>Principal</u>		<u>Necessary Corrective Action</u> <small>(to be done by the school, in the case of a 'No' response)</small>
	<u>Yes</u>	<u>No</u>	<u>Yes</u>	<u>No</u>	
<u>Transactions - Proper documentation and data entry</u>					
Are all transactions entered into the system--through the current date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	review documentation and enter transaction
Are all transactions properly coded? (see coding list)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	correct coding
Is ALL back up documentation filed for each transaction (quotes, bids, pre-approval, etc)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	provide explanation why policy was not followed
Were two verbal quotes obtained, as per policy, for all purchases over \$500? (while these quotes are only verbal, notations should be made regarding who and how much each quote was for, in order to properly document)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	provide explanation why policy was not followed
Were all purchases over \$4999 placed by district purchasing to ensure two written quotes are obtained per policy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	provide explanation why policy was not followed
Are all 1099 vendor payments marked as such?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Mark 1099 box in vendor listing
Were all checks properly authorized? (ie - NO blank signed checks have been used)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	provide explanation why policy was not followed

<u>Required Reports</u>	<u>Report Date:</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<u>Copy to District?</u>	<u>Copy to Principal?</u>
Balance Sheet	YTD 7/1/xx - last day of reconciled month	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes	Yes
Principals Detail	YTD 7/1/xx - last day of reconciled month	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No	Yes
Bank Reconciliation Report	Most recent month reconciled	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes	Yes
Check Register	Most recent month reconciled/detail reviewed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NO	Yes
Receipt Register	Most recent month reconciled/detail reviewed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NO	Yes

<u>Balance Sheet Report</u>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the school lunch account showing a zero balance?(INCOME=EXPENSE)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If petty cash is kept, does it reconcile to the petty cash account balance on TES?		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does the savings account reflect the same ending balance as shown on District (w/ Lana) report?		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Write a check to the District in the following month to zero out the balance.

Correct immediately - document petty cash use and replenishment

Contact DO for correct method to account for savings to cash transfers.

Do the cash and bank accounts show a positive balance?

Immediately contact Business Administrator or Asst. Business Administrator
Correct immediately--all accounts must have a positive balance.
Equity account balances should not have entries to them except to transfer 100% of a balance from one activity to a new activity

Do all liability accounts show a positive (credit) balance?

Are all Equity account balances unchanged from 7/1/xx balance?

Reconciliation Report

Does the RECONCILED BALANCE of the bank statement match the RECONCILED BALANCE of the cash account?

Re-run Bank Reconciliation

Principal Detail/ Income/Expenditure Reports

Are all transactions reviewed, approved by administrator, for appropriate for use of school funds?

Are all transaction to legitimate vendors and for appropriate use of funds?

Are all reimbursements to each employee reasonable in number?

Has all employee compensation been routed through the payroll office?

Outstanding Transactions Report

Are all transactions that are older than 90 days in resolution status?

Immediate follow-up on all transactions 90 days old or older.
transactions older than year need a JE to write off (NSF write off through NSF function)

Are all transactions older than 1 year written off? AND if unclaimed property included in your unclaimed write off account?

Financial Secretary
Date

Principal/Administrator
Date