



**SCHOOL DISTRICT OF OKALOOSA COUNTY  
TECHNICAL ASSISTANCE MEMORANDUM  
FINANCE**

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FINANCE TAM: 2004-021  
CONTACT: Julie Perry  
Budgeting & Financial Services  
TELEPHONE: 833-7552

TO: All Internal Bookkeepers  
FROM: Rita Scallan, Director - Finance  
DATE: June 18, 2004  
SUBJECT: Manatee Month-End and Year-End Procedures

A handwritten signature in blue ink, reading "Rita Scallan".

**I. Month-End Procedures Option 1 – Closing the Month AFTER Reconciling the Bank Statement**

Prior to closing the month:

- ◆ Verify that all posting is complete.
- ◆ Reconcile the bank statement using “proof of cash” selection on the bank reconciliation screen. (See the Manatee manual for detailed instructions.)
- ◆ All savings accounts, including SBA, MMDAs, CDs, should be reconciled to the bank statements. This should be done through Manatee reconciliation procedures by specifying a different \$ account each time.

Closing the month:

- ◆ Be sure to have two disks ready and plenty of paper in the printer.
- ◆ Execute the Month-End Macro by selecting “Alt M.”
- ◆ The computer will make two backups and print several reports.
- ◆ Print a General Ledger/Monthly Statement for each account’s sponsor/teacher.
  - From the Opening Menu select Reports, General Accounts, General Ledger, beginning and ending account numbers not including \$ accounts, accounting period, and page breaks between accounts.
- ◆ Do not print an additional Principal’s Monthly Report without rolling up accounts; the report that prints automatically is all that is required.
- ◆ Submit reports to Principal for review and signature.

Submit the following documentation to Julie Perry in Finance by the 15<sup>th</sup> of the month:

- ◆ Principal’s Monthly Report
- ◆ Proof of Cash Bank Reconciliation – All Bank Accounts
- ◆ Copies of Bank Statements
- ◆ General Ledger
- ◆ Transfers & Adjustments Journals
- ◆ Ticket Ledger Forms – Only those active during the month
- ◆ Disk

Any reports printed by Manatee but not submitted to Finance will be kept at the school.

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**II. Month-End Procedures Option 2 – Closing the Month BEFORE Reconciling the Bank Statement**

Prior to closing the month:

- ◆ Be sure all deposits are entered.
- ◆ Verify that all posting is complete.

Closing the month:

- ◆ Be sure to have two disks ready and plenty of paper in the printer.
- ◆ Execute the Month-End Macro by selecting “Alt M.”
- ◆ The computer will make two backups and print several reports.
- ◆ Print a General Ledger/Monthly Statement for each account’s sponsor/teacher.
  - From the Opening Menu select Reports, General Accounts, General Ledger, beginning and ending account numbers not including \$ accounts, accounting period, and page breaks between accounts.
- ◆ Do not print an additional Principal’s Monthly Report without rolling up accounts; the report that prints automatically is all that is required.

***At this point, checks and deposits may be entered in the new month. When the bank statement is received, the reconciliation process will need to be completed.***

Completing the reconciliation process:

- ◆ Make interest adjustments as needed. The ‘batch date’ cannot be changed, but the ‘bank date’ will need to be the last day of the month you are reconciling.
- ◆ Reconcile the bank statement using “proof of cash” selection on the bank reconciliation screen. (See the Manatee manual for detailed instructions.)
- ◆ All savings accounts, including SBA, MMDAs, CDs, should be reconciled to the bank statements. This should be done through Manatee reconciliation procedures by specifying a different \$ account each time.
- ◆ Submit reports to Principal for review and signature.

Submit the following documentation to Julie Perry in Finance by the 15<sup>th</sup> of the month:

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### **III. Year-End Procedures**

#### Prior to the normal closing procedures for the month of June:

- ◆ Perform a reconciliation of your NSF account. The balance in the account should equal the total amount of NSF checks and Safe-Check notices you have on hand.
- ◆ Be sure the Imprest Fund (if applicable) is fully reimbursed.
- ◆ Deposit the entire balance of the Textbooks Lost/Damaged account into your school's Textbook Project (3105) by writing a check from internal funds and sending it to Accounts Payable with a Cash Transmittal Form (MIS 3218).
- ◆ Deposit the entire balance of the Library Books Lost/Damaged account into your school's Library Books Project (3106) by writing a check from internal funds and sending it to the District with a Cash Transmittal Form.
- ◆ Transfer all checking and SBA interest to the General fund.
- ◆ Make sure there are no negative balances in accounts.
- ◆ Make sure all change funds have been returned.

#### Perform Month-End Closing Procedures **Option 1** (Closing the Month AFTER Reconciling the Bank Statement).

#### Prior to closing the year:

- ◆ Run the auditor's reports from July 1<sup>st</sup> (period 1) to June 30<sup>th</sup> (period 12). Refer to the Audit Memo from Carr, Riggs & Ingram.

#### Closing the year:

- ◆ Make two backups.
- ◆ Close the year by selecting Maintenance, Utilities, Year-End Closing, and Y for yes.

#### Completing the reporting process:

- ◆ Print a Year-to-Date report for the year just ended.
  - From the Opening Menu select Reports, General Accounts, Year-to-Date Report, L for 'This Year or Last Year,' and the defaults for the rest of the items with the exception of 'Rollup Accounts.' Choose N for 'Rollup Accounts.'

#### Submit the following documentation to Julie Perry in Finance:

- ◆ Year-to-Date Report
- ◆ Disk
- ◆ Monthly documentation for June as per TAM 2004-022

#### After Year-End Closing Procedures

- ◆ Perform routine file maintenance (clean-up) on the school's chart of accounts, sponsors, and vendor files.
- ◆ Duplicated vendor numbers and inactive account numbers may be deleted at this time.
- ◆ All clean up should be done prior to entering any transactions for the year.

If all procedures are properly performed in order, and all data is safely backed-up, then an accurate audit trail is obtained. If you would like Fiscal Year 2003-2004 loaded back onto your computer to be used for reference, please contact Julie Perry via e-mail.

If you have any questions in regard to the Month-End or Year-End Closings, please contact Julie Perry at [perryj@mail.okaloosa.k12.fl.us](mailto:perryj@mail.okaloosa.k12.fl.us) or 833-7552.

C: Superintendent  
Cabinet Members  
School Principals