




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

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FINANCE TAM: 2007-031  
CONTACT: Julie Perry, Accountant  
Budgeting & Financial Services  
TELEPHONE: 833-5850

TO: All Internal Bookkeepers  
FROM: Rita Scallan, Chief Financial Officer   
DATE: May 15, 2007  
SUBJECT: Manatee Year-End Procedures

**Below you will find step-by-step instructions to close your Manatee internal accounts for Fiscal Year 2006-2007.**

Prior to June 19, 2007:

- ◆ Reimburse Petty Cash. (Must be fully reimbursed as of June 30, 2007.)
- ◆ Reimburse Day Care Petty Cash, if applicable. (Must be fully reimbursed as of June 30, 2007.)
- ◆ See Purchasing TAM 2007-018 for further instructions. (All TAM's are available on the Finance website.)

Prior to June 27, 2007:

- ◆ 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 Finance – Accounting Operations 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 Finance – Accounting Operations with a Cash Transmittal Form.
- ◆ If funds are received after the account balances have been sent to the District, it is permissible to have a small balance as of June 30, 2007.

Prior to June 30, 2007:

- ◆ Collect all outstanding change funds.
- ◆ Reimburse the Imprest Fund, if applicable.
- ◆ Perform a reconciliation of the \$-NSF account. (See attached forms – 'Stages of a Non-Sufficient Funds (NSF) Check' and 'NSF Check Reconciliation')

Prior to closing the month of June 2007:

- ◆ Perform account 'clean-up' such as:
  - Transfer Picture funds to General,
  - Transfer Vending to Principal's Discretionary,
  - Handle small leftover amounts in field trip accounts as noted on permission slips,
  - Cover all negative balances in accounts, and
  - Transfer *fundraiser* profits/losses to main accounts.

Note: It is not necessary to transfer *all* sub-accounts to the main accounts. *Only transfer fundraiser balances.*

Prior to the normal closing procedures for the month of June 2007: (Continued)

- ◆ Run an Encumbrance Report:
  - Choose Reports, General Accounts, Encumbrances,
  - Enter beginning and ending account numbers ('1' through '9'), and
  - Run report – there should be no encumbrances.
- ◆ Run a Principal's Monthly Report to verify that fund balances equal cash balances:
  - From the Opening Menu select Reports, General Accounts, Principal's Monthly Report, 'T' 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.'
  - The Fund Accounts Year-to-Date Receipts must equal the Cash Accounts Year-to-Date Receipts.
  - The Fund Accounts Year-to-Date Disbursements must equal the Cash Accounts Year-to-Date Disbursements.
  - If these figures are not equal, the error must be corrected before closing the month.
- ◆ Verify that all posting is complete.
- ◆ Verify that the checking account bank statement has been reviewed, evidenced by the completion of the "Monthly Bank Statement Review" by the principal or his/her designee.
- ◆ Reconcile the checking account bank statement using Manatee. Print the Proof of Cash Reconciliation, with attachments, and the List of Cleared Checks. (See the Manatee manual for detailed instructions.) Note: If there are any unreconciled items, the unreconciled amounts in the far left-hand and far right-hand columns must be zero. If these amounts are not zero, the error must be corrected before closing the month.
- ◆ Reconcile all savings accounts, including SBA, MMDAs, CDs using Manatee. Be sure to specify the appropriate \$ account each time. Note: If there are any unreconciled items, the unreconciled amounts in the far left-hand and far right-hand columns must be zero. If these amounts are not zero, the error must be corrected before closing the month.
- ◆ Transfer all checking and SBA interest to the General fund.
- ◆ Verify that the correct school year is at the beginning of the school name; for example, 06-07 Edwins Elementary. If it is not, correct as follows:
  - Choose File, File Maintenance, Identification File Maintenance,
  - Change 'Name of School,'
  - Press 'enter' until the question at the bottom of the screen reads 'Is the above information correct?,' and
  - Enter 'Y' for yes, then escape.

Perform Month-End Closing Procedures **Option 1** (Closing the Month AFTER Reconciling the Bank Statement). E-mail the files to Julie Perry in Finance, noting they are for June 2007. See TAM 2005-018 Manatee Month-End Procedures – Revised for further instructions. (All TAM's are available on the Finance website.)

Closing the year:

- ◆ Make one backup:
- ◆ Close the year by selecting Maintenance, Utilities, Year-End Closing, and 'Y' for yes.
- ◆ E-mail the files to Julie Perry in Finance, noting they are for the Year End. She will immediately install FY 2006-2007 on your school's server so that reports may be run when needed, such as audit requests.

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 monthly reports and Year-to-Date report to Principal for review and signature.

Submit the following documentation to Julie Perry in Finance:

- ◆ Year-to-Date Report,
- ◆ Monthly documentation for June, and
- ◆ NSF Check Reconciliation.

After Year-End Closing Procedures

- ◆ Change the name of the school to reflect the 07-08 school year:
  - Choose File, File Maintenance, Identification File Maintenance,
  - Change 'Name of School,'
  - Press 'enter' until the question at the bottom of the screen reads 'Is the above information correct?,' and
  - Enter 'Y' for yes, then escape.
- ◆ Perform routine file maintenance (clean-up) on the school's chart of accounts, sponsors, and vendor files.
- ◆ Delete duplicate vendor numbers and inactive account numbers.

We appreciate all your hard work and look forward to working with you in the upcoming school year. Should you have any questions or need further assistance, please do not hesitate to contact Julie Perry at 833-5850.

cc: School Principals