

GETTING READY FOR THE TRUSTEE FINANCIAL REPORT (TFS)

Presenters:

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Overview

- What is this workshop about?
- Three Presentation Sections
 - Section I – Payroll
 - Section II – Revenues & Expenditures
 - Section III – Wrapping it Up
- 8:30-9:30 – Section I, II
- 9:30 – 10:00 Roundtable
- 10:00 -10:15 Break
- 10:15 – 11:15 Section II, III
- 11:15 – 11:45 Roundtable



SECTION I: PAYROLL YEAR END

THINGS TO REVIEW AND RECORD



Do you have all payroll completed?

1. When is your county's deadline? Allow enough time.
2. Did you check balances in grants and code?
3. Classified/Supt-Sick/Vacation can use Fund 21
4. Salaries should be Paid in Fiscal Year Earned...
5. Set a deadline and stick with it!

Quarterly Reports and Taxes

SUCH AS FICA/Medicare, State, TRS, PERS, Annuities, etc.

RECOMMEND COMPLETING BEFORE COUNTY DEADLINE
so clears your Payroll Clearing Fund!

IF NOT – must Record what is to be paid in July as an
Accrual in your TFS

JV in your accounting system

Salaries and Benefits Payable Account 661

To record the Workers' Compensation Premium liability at fiscal year-end:

Debit: 802	Expenditures	\$1,802.74
Credit: 661	Salaries and Benefits Payable	\$1,802.74
Expenditures Subsidiary Ledger		
:XXX-XXX-XXXX-250	Workers' Compensation	\$1,802.74

(To record the workers' compensation premium for the quarter ended June 30.)

To record the premium payment in the next fiscal year:

Debit: 661	Salaries and Benefits Payable	\$1,802.74
Credit: 620 or 101	Warrants Payable or Cash	\$1,802.74

(To record payment for workers' compensation premiums for the quarter ended June 30. This entry reverses the liability recorded at fiscal year-end. If the actual premium paid differs slightly from the amount accrued, charge the difference to current expenditures in the year paid. See 5-0340.00, "RECORDING DIFFERENCES BETWEEN ACCRUAL AND PAYMENT AMOUNTS.")

CHECK PAYROLL CODING

1. Run a Payroll Accounting Report – Does everything look ok?
2. Pay close attention to Program 280 – Special Ed State Reversion And Medicare Match
3. Do you need to do a JV to correct Coding?
 1. Do as much as possible in Payroll !
 1. Why? OPI Payroll Expenditure Report...
 2. Must be within a reasonable amount 10%



NOTIFY THE COUNTY WHEN CORRECTING BETWEEN FUNDS

- Grants (15) recoded to General or visa versa
- Be sure to do by County deadline to hit their June Books
 - NO system transfers after County deadline –
 - Make sure clearing fund transfers show your corrections
- Verify that your transfer is allowable – OPI Transfer Grid

TRANSFER MATRIX

TRANSFER MATRIX (DRAFT)		TO BUDGETED FUNDS			TO NON-BUDGETED FUNDS				
		General (01)	Debt Service (50)	All Other Budgeted Funds*	Miscellaneous Programs (15)	Compensated Absences (21)	Litigation Reserve (27)	Interlocal Agreement (82)	All Other Non-Budgeted Funds**
FROM BUDGETED FUNDS	General (01)					MCA 20-9-512	MCA 20-9-515	MCA 20-9-703 (see Note D)	
	Transportation (10)							MCA 20-9-703 (see Note D)	
	Bus Depreciation (11)								
	Retirement (14)								
	Debt Service (50)								
	All Other Budgeted Funds* (see list below)							MCA 20-9-703 (see Note D)	
FROM NON-BUDGETED FUNDS	Miscellaneous Programs (15) (Federal & State Grants)							MCA 20-9-703 OPI approval req'd	
	Compensated Absences (21)	MCA 20-9-512 ARM 10.10.320(4)							
	Impact Aid (26)		MCA 20-9-437 and 20-9-443					MCA 20-9-703 (see Note D)	
	Litigation Reserve (27)	MCA 20-9-515							
	All Other Non-Budgeted Funds** (see list below)							MCA 20-9-703 (see Note D)	

* Other Budgeted Funds:

13 Tuition
17 Adult Education
19 Non-Operating
28 Technology
29 Flexibility
61 Building Reserve

= NOT ALLOWED

MCA 20-9-208 (2)(a)(ii) No transfers to or from General Fund, unless specifically authorized in law
ARM 10.10.320 (3) No transfers from Retirement Fund
ARM 10.10.320 (4) No transfers from Compensated Absences Fund to any fund other than the General Fund
ARM 10.10.320 (6) No transfers of any portion of Debt Service Fund, except to close the fund
ARM 10.10.320 (9) No transfers of cash received through state and federal grants
ARM 10.10.320 (11) No transfers from budgeted funds to non-budgeted funds, unless specifically authorized in law
MCA 20-9-208 (2)(a)(ii) No transfers from non-budgeted funds to budgeted funds, unless specifically authorized in law

**Other Non-Budgeted Funds

12 School Food Services
18 Traffic Education
20 Lease Rental Agreement
24 Metal Mines Tax Reserve
25 State Mining Impact
45 Permanent Endowment
60 Building
70 - 72 Enterprise funds
73 - 80 Internal Service funds
80 - 85 Trust funds

= BUDGETED TO BUDGETED ALLOWED (see Note A)

ARM 10.10.320 (2) Public hearing and resolution required (document in board meeting minutes)
ARM 10.10.320 (7) Tax dollars transferred must be used for same purpose as original levy; non-tax dollars may be used for any purpose
ARM 10.10.320 (13) Notify OPI, County Superintendent, and County Treasurer within 30 days of transfer

= NON-BUDGETED TO NON-BUDGETED ALLOWED (see Note B)

ARM 10.10.320 (2) Public hearing and resolution required (document in board meeting minutes)
ARM 10.10.320 (10) Trustees' resolution must state specifically how transfer will be used to improve efficiency of spending
ARM 10.10.320 (13) Notify OPI, County Superintendent, and County Treasurer within 30 days of transfer

= TRANSPORTATION FUND RESTRICTION

ARM 10.10.320 (8) State and county transportation aid not available for transfer to any other fund of the district

= BUS DEPRECIATION FUND RESTRICTION (see Note C)

MCA 20-10-147 (4) Must dispose of all buses and obtain voter approval to transfer
ARM 10.10.320 (5) When all buses are sold, may transfer any portion to any other fund contingent on voter approval
ARM 10.10.320 (2)(g) No public hearing required after voter approval

(SEE REVERSE SIDE FOR
MORE INFORMATION)

IMPORTANT REMINDERS:

- TRANSFERS SHOULD NOT BE USED TO CORRECT CODING ERRORS OR FUND DEFICITS!

For example, if the School Food Services fund has a deficit, DO NOT transfer money from another fund to the School Food Services fund to correct it. Correct the coding of the expenditures by crediting expenditures in the School Food Services fund and debiting expenditures in the General, Impact Aid or Flexibility funds. Do not use the transfer codes.

- DONT FORGET TO HAVE A PUBLIC HEARING!

Unless specifically exempted in ARM 10.10.320 (2)(a) through (h), trustees are required to hold a properly noticed hearing to accept public comment on a transfer BEFORE the transfer can occur.

- DONT FORGET TO NOTIFY OPI AND COUNTY OFFICIALS!

Unless specifically exempted from a public hearing under ARM 10.10.320 (2)(a) through (h), ARM 10.10.320 (13) requires the district must notify OPI, and the County Superintendent and Treasurer IN WRITING within 30 days of approving the transfer. The notice must include a) the funds affected, b) the amount of budget authority and cash transferred, and c) the purposes for which the amount transferred will be used. OPI will accept a copy of approved board meeting minutes to satisfy this requirement provided all the information is included in the minutes.

NOTE A - TRANSFERS BETWEEN BUDGETED FUNDS

MCA 20-9-208 (2)(a)(i) Except as provided in subsection (2)(a)(ii), transfers may be made from one budgeted fund to another budgeted fund or between the final budget and a budget amendment for a budgeted fund whenever the trustees determine, in their discretion, that the transfer of funds is necessary to improve the efficiency of spending within the district or when an action of the trustees results in savings in one budgeted fund that can be put to more efficient use in another budgeted fund. Transfers may not be made with funds approved by the voters or with funds raised by a nonvoted levy unless the transfer is within or directly related to the purposes for which the funds were raised. Before a transfer can occur, the trustees shall hold a properly noticed hearing to accept public comment on the transfer.

ARM 10.10.320 (7) Except for the general fund, retirement fund, debt service fund, and bus depreciation fund, trustees may transfer: (a) any portion of the cash balance in a budgeted fund to another budgeted fund for any purpose allowed by law, provided the money being transferred is comprised of revenue from sources other than tax receipts; and (b) tax revenues from one budgeted fund to another budgeted fund, provided the money is subsequently expended for purposes the same as, or directly related to, the purposes for which the taxes were levied. When tax receipts are transferred, the trustees' resolution shall state the purpose for which the taxes were levied and the purpose for which the funds will be used.

ARM 10.10.320 (12) When the trustees transfer cash from one budgeted fund to another budgeted fund, the trustees may also transfer budget authority up to the amount of the cash transfer, from the paying fund to the receiving fund.

NOTE B - TRANSFERS BETWEEN NON-BUDGETED FUNDS

MCA 20-9-208 (2)(b) Transfers may be made from one nonbudgeted fund to another nonbudgeted fund whenever the trustees determine that the transfer of funds is necessary to improve the efficiency of spending within the district. Transfers may not be made with funds restricted by state or federal law unless the transfer is in compliance with any restrictions or conditions imposed by state or federal law. Before a transfer can occur, the trustees shall hold a properly noticed hearing to accept public comment on the transfer.

ARM 10.10.320 (10) Trustees may transfer any portion of the cash balance in a nonbudgeted fund of the district. The trustees' resolution shall state specifically how the transfer will be used to improve efficiency of spending within the district.

NOTE C - BUS DEPRECIATION FUND

In July 2003, OPI requested an Attorney General's Opinion on the interpretation of MCA 20-9-208 and 20-10-147, concerning closing district funds and transferring district funds. OPI interprets that trustees may not transfer money from a bus depreciation fund until the district has sold or otherwise disposed of all its buses and asked for voter approval for the transfer. This has been the opinion of the State Superintendent since that requirement was specifically amended into MCA 20-10-147 (4) during the 1997 Legislative Session. It is also the interpretation promulgated into ARM 10.10.320 (5). OPI will inform school districts when we receive notice of the Attorney General's opinion.

MCA 20-10-147 (4) Whenever the trustees of a district maintaining a bus depreciation reserve fund sell all of the district's buses and consider it to be in the best interest of the district to transfer any portion or all of the bus depreciation reserve fund balance to any other fund maintained by the district, the trustees shall submit the proposition to the electors of the district. The electors qualified to vote at the election shall qualify under 20-20-301, and the election must be called and conducted in the manner prescribed by this title for school elections. If a majority of those electors voting at the election approve the proposed transfer from the bus depreciation reserve fund, the transfer is approved and the trustees shall immediately order the county treasurer to make the approved transfer.

ARM 10.10.320 (5) Pursuant to 20-10-147, MCA, when all the buses of a school district have been sold or otherwise disposed of, trustees may transfer any portion of the bus depreciation reserve fund balance to any other fund of the district contingent on voter approval.

NOTE D - INTERLOCAL AGREEMENT FUND (a copy of the Interlocal Agreement must be filed with the Secretary of State's office.)

MCA 20-9-703 (1) When the prime agency is a district, it is authorized and required to establish a nonbudgeted interlocal cooperative fund for the purpose of the financial administration of the interlocal cooperative agreement. All revenues received, including federal, state, or other types of grant payments in direct support of the agreement and the financial support provided by cooperating agencies, shall be deposited in such fund. All financial support of the agreement contributed by a district designated as the prime agency may be transferred to the interlocal cooperative fund from any fund maintained by such district by resolution of the trustees. Any such transfer to the interlocal cooperative fund shall be used to finance those expenditures under the agreement which are comparable to those that are permitted by law to be made out of the fund from which the transfer was made and which are within the final budget for the fund from which the transfer was made. No transfer shall be made from the miscellaneous federal programs fund without the express approval of the superintendent of public instruction.

TFS – PAYROLL COMPENSATED LONG TERM LIABILITIES

WHAT ARE LONG TERM PAYROLL COMPENSATED LIABILITIES?

Section 1350.0 OPI Accounting Manual Definition:

“Compensated absences” are absences from employment because of illness, holiday, vacation, or other ‘reasons’ for which the employer pays the employee.

Purpose is to provide full disclosure of all obligations of the district as required by GAAP. “

DOES NOT INCLUDE TERMINATION PAY PAID OUT IN CURRENT FISCAL YEAR.

NOT ENTERED IN YOUR ACCOUNTING SYSTEM BUT RETAINED FOR TFS PURPOSES ONLY!

TFS-PAYROLL LONG TERM LIABILITIES

TWO TYPES: Current and Projected

1) COMPENSATION OWED DISTRICT CURRENT EMPLOYEES-
(CURRENT)

- *The cost of Employer payouts of Sick/Vacation and/or personal days to ALL staff
- *Check the Collective Bargaining Agreements
- *Use current FY salaries (not next year)

Includes Employer Taxes -

Fica(social security)/Medicare, TRS/PERS, WC and UI



2013-2014	PAY	ACCT	VAC	VAC	SICK	0.25	SICK	TOTAL	DISTRICT	DISTRICT	DISTRICT	DISTRICT	ABSENCES	TOTAL	RETRMT
	RATE	FUNCTION	HOURS	LIAB	LEAVE	LEAVE	LIAB	VAC/SICK	FICA/MED	PERS/TRS	UNEMP	WC	PAYABLE	BY	SYSTEM
	13-14								7.65%	7.800%	0.0027	0.0037		FUNCTION	
										8.470%		0.0706			
N ALLEN	\$13.11	1000	0.00	\$0.00	141.27	35.32	\$463.01	\$463.01	\$35.42	\$39.22	\$1.25	\$32.69	\$571.59		TRS
S ALEXANDER	\$11.10	1000	50.11	\$556.22	43.84	10.96	\$121.66	\$677.88	\$51.86	\$0.00	\$1.83	\$47.86	\$779.42		TRS
P BECKER	\$14.47	1000	0.00	\$0.00	7.06	1.77	\$25.54	\$25.54	\$1.95	\$2.16	\$0.07	\$1.80	\$31.53		TRS
K BOURKE	\$12.25	1000	0.00	\$0.00	7.10	1.78	\$21.74	\$21.74	\$1.66	\$1.84	\$0.06	\$1.54	\$26.84		TRS
A CURTISS	\$11.10	1000	0.00	\$0.00	25.68	6.42	\$71.26	\$71.26	\$5.45	\$6.04	\$0.19	\$5.03	\$87.97		TRS
M DAVIDSON	\$14.08	1000	0.00	\$0.00	184.01	46.00	\$689.12	\$689.12	\$52.72	\$53.75	\$1.86	\$48.65	\$846.10		PERS
K DENEUT-CORNELIUS	\$14.55	1000	0.00	\$0.00	86.96	21.74	\$316.32	\$316.32	\$24.20	\$24.67	\$0.85	\$22.35	\$388.37		TRS
S DUFFY	\$13.78	1000	17.33	\$238.81	370.62	92.66	\$1,276.79	\$1,515.59	\$115.94	\$128.37	\$4.09	\$107.00	\$1,871.00		TRS
S EDWARDS	\$15.28	1000	58.27	\$890.37	814.43	203.61	\$3,111.12	\$4,001.49	\$306.11	\$338.93	\$10.80	\$282.51	\$4,939.84		TRS
S ESTEY	\$15.28	1000	0.00	\$0.00	303.64	75.91	\$1,159.90	\$1,159.90	\$88.73	\$98.24	\$3.13	\$81.89	\$1,431.90		TRS
K FARNES	\$13.86	1000	0.00	\$0.00	125.09	31.27	\$433.44	\$433.44	\$33.16	\$36.71	\$1.17	\$30.60	\$535.08		TRS
L GRANT	\$14.83	1000	202.13	\$2,997.59	554.07	138.52	\$2,054.21	\$5,051.80	\$386.46	\$427.89	\$13.64	\$356.66	\$6,236.45		TRS
N HENNINGFELD	\$11.88	1000	29.54	\$350.94	12.30	3.08	\$36.53	\$387.47	\$29.64	\$32.82	\$1.05	\$27.36	\$478.33		TRS
A HILL	\$14.83	1000	11.01	\$163.28	91.67	22.92	\$339.87	\$503.14	\$38.49	\$42.62	\$1.36	\$35.53	\$621.13		TRS
P LARSON	\$15.28	1000	84.01	\$1,283.67	518.95	129.74	\$1,982.39	\$3,266.06	\$249.85	\$276.64	\$8.82	\$230.58	\$4,031.95		TRS
R LINDQUIST	\$13.19	1000	0.00	\$0.00	25.06	6.27	\$82.64	\$82.64	\$6.32	\$7.00	\$0.22	\$5.83	\$102.01		TRS
D LITTLE	\$14.55	1000	166.56	\$2,423.45	626.76	156.69	\$2,279.84	\$4,703.29	\$359.80	\$398.37	\$12.70	\$332.05	\$5,806.21		TRS
W LUCAS	\$13.86	1000	76.09	\$1,054.61	91.34	22.84	\$316.49	\$1,371.10	\$104.89	\$116.13	\$3.70	\$96.80	\$1,692.62		TRS
D OCHSNER	\$15.28	1000	0.00	\$0.00	99.88	24.97	\$381.54	\$381.54	\$29.19	\$32.32	\$1.03	\$26.94	\$471.01		TRS
K SAFFEL	\$13.86	1000	0.00	\$0.00	292.63	73.16	\$1,013.96	\$1,013.96	\$77.57	\$85.88	\$2.74	\$71.59	\$1,251.74		TRS
L SHARKEY	\$11.29	1000	0.00	\$0.00	25.17	6.29	\$71.04	\$71.04	\$5.43	\$6.02	\$0.19	\$5.02	\$87.70		TRS
S SWEET	\$12.18	1000	101.71	\$1,238.83	78.51	19.63	\$239.06	\$1,477.89	\$113.06	\$145.57	\$3.99	\$104.34	\$1,844.85	\$34,133.66	TRS-WR
NURSE - VACANT	\$0.00	2130		\$0.00		0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	TRS
D ASANOVICH	\$24.28	2224	210.66	\$5,114.82	419.16	104.79	\$2,544.30	\$7,659.13	\$585.92	\$597.41	\$20.68	\$540.73	\$9,403.87		PERS
G WILLIAMS	\$27.32	2224	439.47	\$12,006.32	824.25	206.06	\$5,629.63	\$17,635.95	\$1,349.15	\$1,375.60	\$47.62	\$1,245.10	\$21,653.42	\$31,057.29	PERS
M GONZALES	\$18.23	2300	8.21	\$149.67	684.60	171.15	\$3,120.06	\$3,269.73	\$250.13	\$255.04	\$8.83	\$230.84	\$4,014.58		PERS
D REISIG - 1/3 SICK/PD	\$499.16	2300	24.00	\$11,979.84	173.50	57.78	\$28,839.22	\$40,819.06	\$3,122.66	\$3,457.37	\$110.21	\$232.67	\$47,741.97	\$51,756.55	TRS
N ANDERSON	\$30.16	2500	32.00	\$965.12	133.50	33.38	\$1,006.59	\$1,971.71	\$150.84	\$153.79	\$5.32	\$139.20	\$2,420.87	\$2,420.87	PERS
P HANSEN	\$17.49	2400	44.91	\$785.48	918.44	229.61	\$4,015.88	\$4,801.35	\$367.30	\$374.51	\$12.96	\$27.37	\$5,583.50		PERS
W NEAL	\$17.49	2400	337.00	\$5,894.13	928.14	232.04	\$4,058.29	\$9,952.42	\$761.36	\$776.29	\$26.87	\$56.73	\$11,573.67		PERS
D SCHATZ	13.68	2400	35.79	489.61	144.44	36.11	\$493.98	\$983.59	\$75.24	\$76.72	\$2.66	\$5.61	\$1,143.82		PERS

2013-2014	PAY RATE	ACCT FUNCTION	VAC HOURS	VAC LIAB	SICK LEAVE	0.25 LEAVE	SICK LIAB	TOTAL VAC/SICK	DISTRICT FICA/MED	DISTRICT PERS/TRS	DISTRICT UNEMP	DISTRICT WC	ABSENCES PAYABLE	TOTAL BY FUNCTION	RETRMT SYSTEM
	15-14								7.65%	7.800%	0.0027	0.0057			
										8.470%		0.070%			
D TURNER	12.7	2400	51.73	402.97	69.01	17.25	\$219.11	\$622.08	\$47.59	\$48.52	\$1.68	\$3.55	\$723.41	\$19,024.40	PERS
C CELLINI	\$15.87	2600	113.39	1799.50	286.49	71.62	\$1,136.65	\$2,936.15	\$224.62	\$229.02	\$7.93	\$16.74	\$3,414.45		PERS
J DILLER	\$15.48	2600	224.39	\$473.56	113.49	28.87	\$446.95	\$3,920.50	\$299.92	\$305.80	\$10.59	\$22.35	\$4,559.15		PERS
G GLENN	\$15.48	2600	62.14	961.93	292.99	73.25	\$1,133.87	\$2,095.80	\$160.33	\$163.47	\$5.66	\$11.95	\$2,487.20		PERS
J HYDE	\$15.87	2600	101.36	1640.32	176.36	44.09	\$699.71	\$2,340.03	\$179.01	\$182.52	\$6.32	\$13.34	\$2,721.22		PERS
J MCKEE	\$22.03	2600	180.10	3967.60	540.13	135.03	\$2,974.77	\$6,942.37	\$531.09	\$541.50	\$18.74	\$39.57	\$8,073.28		PERS
J MORRISON	\$17.53	2600	70.02	1227.45	130.26	32.57	\$570.86	\$1,798.32	\$137.57	\$140.27	\$4.86	\$10.25	\$2,091.26		PERS
C MUNSON	\$15.37	2600	129.89	2061.35	169.49	42.37	\$672.45	\$2,733.81	\$209.14	\$213.24	\$7.38	\$15.58	\$3,179.14		PERS
B PARKS	\$34.65	2600	491.18	17123.54	538.84	134.71	\$4,667.70	\$21,791.04	\$1,667.01	\$1,699.70	\$58.84	\$124.21	\$25,340.80		PERS
A THOMAS	\$15.48	2600	53.57	829.26	8.06	2.02	\$31.19	\$860.46	\$65.82	\$67.12	\$2.32	\$4.90	\$1,000.62		PERS
T TRAN	\$15.10	2600	147.39	2225.59	154.49	38.62	\$583.20	\$2,808.79	\$214.87	\$219.09	\$7.58	\$16.01	\$3,265.34		PERS
D TYLER	\$15.87	2600	78.08	\$1,239.13	288.85	72.21	\$1,145.93	\$2,385.06	\$182.46	\$186.03	\$6.44	\$13.49	\$2,773.59	\$58,857.06	PERS
S BERGESON	\$12.51	3100	9.03	\$112.97	54.73	13.68	\$171.17	\$284.13	\$21.74	\$22.16	\$0.77	\$1.62	\$330.42		PERS
Y GAVGAN	\$12.51	3100	22.59	\$282.60	5.34	1.34	\$16.70	\$299.30	\$22.90	\$23.35	\$0.81	\$1.71	\$348.06		PERS
A JOHNSON	\$12.27	3100	0.00	\$0.00	54.48	13.62	\$167.12	\$167.12	\$12.78	\$13.04	\$0.45	\$0.95	\$194.34		PERS
L JOHNSON	\$10.09	3100	0.00	\$0.00	21.46	5.37	\$54.13	\$54.13	\$4.14	\$4.22	\$0.15	\$0.31	\$62.95		PERS
N LARSON	\$13.90	3100	164.84	\$2,291.28	18.80	4.70	\$65.33	\$2,356.61	\$180.28	\$183.82	\$6.36	\$13.43	\$2,740.50		PERS
J LEISTER	\$28.82	3100	163.27	\$4,705.44	838.04	209.51	\$6,038.05	\$10,743.52	\$821.88	\$837.99	\$29.01	\$61.24	\$12,493.64		PERS
J MAY	\$12.51	3100	35.31	\$441.73	19.87	4.97	\$62.14	\$503.87	\$38.55	\$39.30	\$1.36	\$2.87	\$585.95		PERS
B BRYKOWSKY	\$14.73	3100	11.34	\$167.04	301.81	75.45	\$1,111.42	\$1,278.45	\$97.80	\$99.72	\$3.45	\$7.39	\$1,486.71		PERS
J SMITH	\$16.09	3100	10.64	\$171.20	664.39	166.10	\$2,672.51	\$2,843.71	\$217.51	\$221.51	\$7.68	\$16.21	\$3,306.95		PERS
A STEPHAN	\$11.97	3100	0.00	\$0.00	51.75	13.69	\$163.84	\$163.84	\$12.57	\$12.78	\$0.24	\$0.93	\$190.53		PERS
M THAO	\$15.32	3100	95.91	\$1,469.34	278.81	69.70	\$1,067.84	\$2,537.18	\$194.09	\$197.00	\$6.85	\$14.46	\$2,950.49		PERS
T WELLMAN	\$12.51	3100	36.94	\$462.12	28.24	7.06	\$88.32	\$550.44	\$42.11	\$42.93	\$1.49	\$3.14	\$640.11	\$25,750.61	PERS
			4166.91		13863.23										
													\$222,580.47	\$222,580.47	
											FUND 121	30%	\$66,774.14		
											BALANCE 06/30		\$48,145.68		
											TRANSFER AMOUNT:		\$18,628.46		

TFS - PAYROLL LONG TERM LIABILITIES

2) RETIREES –DISTRICT RETIREMENT INCENTIVES (PROJECTED)

DEFINED AS RETIREMENT AGREEMENTS ENTERED INTO WHICH OBLIGATES THE DISTRICT TO MAKE PAYMENTS IN FUTURE FISCAL YEARS.

- *Cost of incentives per year is a reportable liability
- * Includes any payouts and/or insurance or other benefits as part of agreement



7/25/2014

HELLGATE SD #4

RETIREMENT INCENTIVES - LIABILITY SCHEDULE

Employee	Dist. Max Contributed	# of Mo. insurance	END DATE	Balance as of 06/30/13 2012-2013	Balance as of 06/30/14 2013-2014	Balance as of 06/30/15 2014-2015		
Fulton, L	\$565.00	27	9/30/14	\$6,780.00	\$1,695.00	\$0.00		
Curry, G.	\$615.00	24	6/30/15	\$14,760.00	\$7,380.00	\$0.00		
Harris, S.	\$615.00	24	6/30/15	\$14,760.00	\$7,380.00	\$0.00		
Whitehead, B.	\$615.00	24	6/30/15	\$14,760.00	\$7,380.00	\$0.00		
Cooper-Doolittle, C.	\$615.00	24	6/30/16	\$0.00	\$14,760.00	\$7,380.00		
Johnson, C.	\$615.00	24	6/30/16	\$0.00	\$14,760.00	\$7,380.00		
Martinsen, C.	\$615.00	24	6/30/16	\$0.00	\$14,760.00	\$7,380.00		
O'Conner, C.	\$615.00	24	6/30/16	\$0.00	\$14,760.00	\$7,380.00		
TOTAL LIABILITY				<u>\$51,060.00</u>	<u>\$82,875.00</u>	<u>\$29,520.00</u>		
						<u>\$112,395.00</u>		
Amt to budget	14-15	\$53,355.00						
				**	**			
				Beginning	additions	paid off	other	ending
FY 2013-14				\$92,525.00	\$59,040.00	-\$41,465.00	2,295.00	112,395.00
				LAST YEAR		\$92,525.00		
				CURRENT YR		-\$51,060.00		
				PAID OFF		<u>\$41,465.00</u>		
note:	**	Add the \$2295 plus the \$41465 to get total paid of \$39,170						

TFS – PAYROLL LONG TERM LIABILITIES

3) *NEW 2014-2015 – GASB68 – TRS AND PERS LIABILITIES (Projected)

*Reportable for this 14-15 TFS the District's share of the overall liability on the State of Montana Teachers' Retirement Fund and Public Employees Retirement Fund -

*Amount to be provided by TRS/PERS – as of 07/01/2014

*Will need to ADD FOR THIS YEAR ONLY the total amount paid in contributions for 14-15 To amount provided by TRS/PERS

*More info available PERS/TRS website/OPI Summer Workshop and your auditors

TFS – PAYROLL

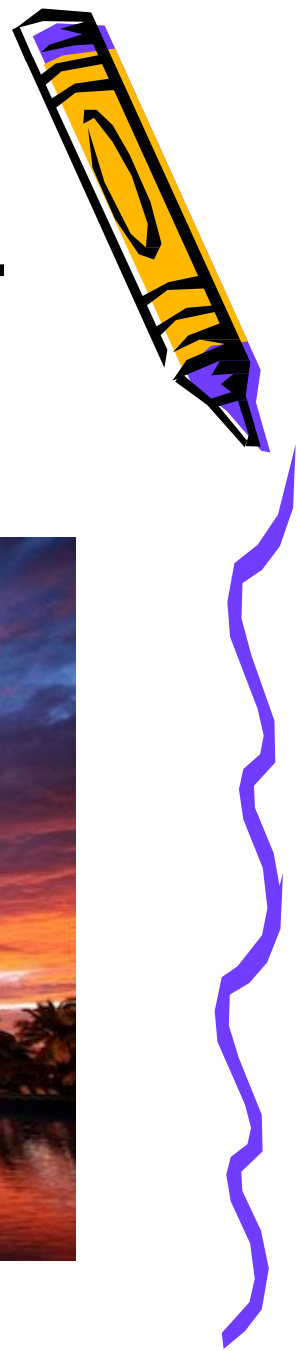
WRAP UP - Be sure you've transferred all work in Payroll to FINANCE – and POSTED!

Check your Payroll JV's

Q&A?



HOME STRETCH – WRAPPING IT UP!





TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare



- 2. Calculate Compensated Transfer -
 - Transfer 30% from GF to Fund 21

- -- *Classified and Superintendent*
 - *Only **
 - Use LT Liability Spreadsheet



D SCHATZ	12.58	2400	71.12	894.69	73.28	18.32	\$230.47	\$1,125.16	\$86.07	\$76.51	\$3.83	\$6.41	\$1,297.98	\$22,244.59	PERS
2012-2013	PAY	ACCT	VAC	VAC	SICK	0.25	SICK	TOTAL	DISTRICT	DISTRICT	DISTRICT	DISTRICT	ABSENCES	TOTAL	RETIRMT
	RATE	FUNCTION	HOURS	LIAB	LEAVE	LEAVE	LIAB	VAC/SICK	FICA/MED	PERS/TRS	UNEMP	WC	PAYABLE	BY	SYSTEM
	12-13								7.65%	6.800%	0.0034	0.0057		FUNCTION	
										7.470%		0.0706			
C CELLINI	\$15.16	2600	66.00	1000.56	219.00	54.75	\$830.01	\$1,830.57	\$140.04	\$124.48	\$6.22	\$10.43	\$2,111.75		PERS
J DILLER	\$14.79	2600	211.00	3120.69	142.00	35.50	\$525.05	\$3,645.74	\$278.90	\$247.91	\$12.40	\$20.78	\$4,205.72		PERS
G GLENN	\$14.79	2600	55.00	813.45	226.50	56.63	\$837.48	\$1,650.93	\$126.30	\$112.26	\$5.61	\$9.41	\$1,904.52		PERS
J HYDE	\$15.16	2600	102.00	1546.32	112.50	28.13	\$426.38	\$1,972.70	\$150.91	\$134.14	\$6.71	\$11.24	\$2,275.70		PERS
J MCKEE	\$20.56	2600	166.84	3430.23	464.98	116.25	\$2,390.00	\$5,820.23	\$445.25	\$395.78	\$19.79	\$33.18	\$6,714.21		PERS
J MORRISON	\$16.74	2600	79.00	1322.46	152.25	38.06	\$637.17	\$1,959.63	\$149.91	\$133.25	\$6.66	\$11.17	\$2,260.62		PERS
C MUNSON	\$15.16	2600	74.50	1129.42	170.00	42.50	\$644.30	\$1,773.72	\$135.69	\$120.61	\$6.03	\$10.11	\$2,046.16		PERS
B PARKS	\$33.97	2600	382.50	12993.53	523.00	130.75	\$4,441.58	\$17,435.10	\$1,333.79	\$1,185.59	\$59.28	\$99.38	\$20,113.13		PERS
A THOMAS	\$14.79	2600	53.00	783.87	34.00	8.50	\$125.72	\$909.59	\$69.58	\$61.85	\$3.09	\$5.18	\$1,049.30		PERS
T TRAN	\$14.43	2600	116.00	1673.88	161.00	40.25	\$580.81	\$2,254.69	\$172.48	\$153.32	\$7.67	\$12.85	\$2,601.01	\$47,447.94	PERS
D TYLER	\$15.17	2600	59.30	\$899.58	257.84	64.46	\$977.86	\$1,877.44	\$143.62	\$127.67	\$6.38	\$10.70	\$2,165.81		PERS
S BERGESON	\$12.26	3100	24.26	\$297.43	22.43	5.61	\$68.75	\$366.18	\$28.01	\$24.90	\$1.24	\$2.09	\$422.42		PERS
C HILL	\$12.26	3100	0.30	\$3.68	0.25	0.06	\$0.77	\$4.44	\$0.34	\$0.30	\$0.02	\$0.03	\$5.13		PERS
A JOHNSON	\$11.73	3100	7.56	\$88.68	23.19	5.80	\$68.00	\$156.68	\$11.99	\$10.65	\$0.53	\$0.89	\$180.75		PERS
N LARSON	\$13.62	3100	73.58	\$1,002.16	338.16	84.54	\$1,151.43	\$2,153.59	\$164.75	\$146.44	\$7.32	\$12.28	\$2,484.39		PERS
J LEISTER	\$32.52	3100	176.00	\$5,723.52	750.81	187.70	\$6,104.09	\$11,827.61	\$904.81	\$804.28	\$40.21	\$67.42	\$13,644.33		PERS
B RYKOWSKY	\$14.09	3100	12.88	\$181.48	259.21	64.80	\$913.07	\$1,094.55	\$83.73	\$74.43	\$3.72	\$6.24	\$1,262.67		PERS
J SMITH	\$15.00	3100	10.40	\$156.00	602.83	150.71	\$2,260.61	\$2,416.61	\$184.87	\$164.33	\$8.22	\$13.77	\$2,787.80		PERS
A STEPHAN-probation prd	\$11.14	3100	0.00	\$0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		PERS
M THAO	\$15.00	3100	66.39	\$995.85	259.97	64.99	\$974.89	\$1,970.74	\$150.76	\$134.01	\$6.70	\$11.23	\$2,273.44		PERS
B THORNBURG	\$9.89	3100	1.07	\$10.58	20.31	5.08	\$50.22	\$60.80	\$4.65	\$4.13	\$0.21	\$0.35	\$70.14	\$23,133.33	PERS
T WELLMAN	\$12.26	3100	0.06	\$0.74	0.40	0.10	\$1.23	\$1.96	\$0.15	\$0.13	\$0.01	\$0.01	\$2.26		PERS
			5504.28		13809.65										
														\$250,743.88	\$250,743.88
											FUND 121	30%	\$75,223.16		
											BALANCE 06/30		\$20,482.50		
											TRANSFER AMOUNT:		\$54,740.66		

2. Calculate Compensated Absences Fund 21



- a. Include Employer Taxes
- *b. Assign & Total by Function/District*
- c. Calculate 30% per District
- d. Calculate amount to Transfer to Fund
21 from General Fund
- e. Enter transfer in system
- f. Inform County of the Transfer by
County Deadline



TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare



• 5. Fixed Assets Update - GASB34*

■ a. *Refer to your previous year TFS
Object 7xx expenditure*

■ b. *See OPI Website for Excel spreadsheet
and Information *(OPI)*

■ c. *Update Your Asset List (manual or
software)*





2011/2012 AUGUST 6, 2012

STRAIGHT LINE METHOD																	
-----COST-----																	
-----ACCUMULATED DEPRECIATION-----																	
DESCRIPTION	Date Acquired	Cost	LAND OR			Depreciation				Balance					Net Book		
			Est. Trade Value	DEPR. BASIS	Method	USEFUL LIFE	Balance 8/30/2011	Additions FY2012	Deletions FY2012	Adjust	Balance 8/30/2012	Balance 8/30/2011	Additions FY2012	Deletions FY2012	Adjust	Balance 8/30/2012	Value 8/30/2012
#100 Land																	
1 acre	1-1873	1	1		N/A	N/A		1								1	
1 acre	Jan-83	10	10		N/A	N/A		10								10	
2 acres	Jan-88	10	10		N/A	N/A		10								10	
2 acres	Jan-73	1	1		N/A	N/A		1								1	
8.03	Sep-74	21,106	21,106		N/A	N/A		21,106								21,106	
14.078 Acres	Jan-82	70,386	70,386		N/A	N/A		70,386								70,386	
8.2 Acres (Holgate)	Feb-02	280,181	280,181		N/A	N/A		280,181								280,181	
2.2 Acres (Gueec)	Feb-02	76,181	76,181		N/A	N/A		76,181								76,181	
12.6 Acres (Dougherty)	May-02	384,268	384,268		N/A	N/A		384,268								384,268	
LAND EASEMENT PURCHASE	May-08	80,000	80,000		N/A	N/A		80,000								80,000	
TOTAL LAND		801,143	801,143	0	0	0		801,143	0	0	0	0	0	0	0	801,143	
#200 Land Improvements																	
SEWER	Aug-83	178,844		178,844	SL	60		178,844				178,844	84,873	3,683		88,288	111,378
WELLS/WATER	Aug-83	38,362		38,362	SL	60		38,362				38,362	13,808	787		14,673	23,778
SPRINKLER SYS - FIELD	Jul-88	14,800		14,800	SL	20		14,800				14,800	8,840	745		9,885	5,215
BB COURTS - BLDG #3	Jul-87	8,780		8,780	SL	40		8,780				8,780	3,078	220		3,288	5,482
SPRINKLER SYSTEM - 2008/2008	Jul-08	80,260		80,260	SL	20		80,260				80,260	8,028	4,613		13,638	78,711
PAVING/SIDEWALKS	Jun-10	1,364,112		1,364,112	SL	20		1,364,112				1,364,112	133,412	88,708		200,118	1,163,994
TOTAL BUILDINGS		1,888,038	0	1,888,038	0	200		1,888,038	0	0	0	1,888,038	232,836	78,644	0	309,478	1,378,668
#300 Construction																	
BLDG #1																	
ORIGINAL	1-1890																
ADDITION #1	Jan-87	60,000		60,000	SL	60		60,000				60,000	60,000	0		60,000	0
ADDITION #2	Jan-83	70,000		70,000	SL	60		70,000				70,000	88,800	1,408		70,000	0
ADDITION #3	Jan-87	280,000		280,000	SL	60		280,000				280,000	281,000	5,800		288,800	23,200
ADDITION #4	Jan-88	448,700		448,700	SL	60		448,700				448,700	216,378	8,974		224,360	224,360
ADDITION #5	Jan-81	280,636		280,636	SL	60		280,636				280,636	117,828	5,811		123,438	167,098
ADDITION #6	Oct-03	182,774		182,774	SL	60		182,774				182,774	29,286	3,266		32,660	150,224
ADDITION #7 (6th grade wing & remodel)	Sep-08	3,284,878		3,284,878	SL	60		3,284,878				3,284,878	130,688	86,288		196,884	3,088,994
Window Replacement (2010/11)	Jun-11	161,773		161,773	SL	60		161,773				161,773	3,036	3,036		8,070	146,703
BLDG #2																	
BLDG #2 POD 1/2	Jan-73	866,460		866,460	SL	60		866,460				866,460	611,261	13,108		624,380	131,080
BLDG #2 POD 3/4	Jan-78	680,460		680,460	SL	60		680,460				680,460	381,108	11,208		382,316	188,136
BLDG #2 Pod 1/2 & Kitchen	Sep-10	3,319,631		3,319,631	SL	60		3,319,631				3,319,631	132,642	88,271		188,813	3,114,718
BLDG #3																	
Original	May-83	3,763,826		3,763,826	SL	60		3,763,826				3,763,826	1,428,468	76,077		1,601,638	2,262,288
8th Grade Wing/Library Remodel	Sep-10	3,087,487		3,087,487	SL	60		3,087,487				3,087,487	123,600	81,760		186,260	2,902,247
BLDG #3 STORAGE SHED	Sep-07	16,083		16,083	SL	30		16,083				16,083	2,610	602		3,012	12,061
ADMIN BUILDING	Mar-08	780,121		780,121	SL	60		780,121				780,121	48,168	16,802		81,870	728,161
	Jun-10	88,843		88,843	SL	60		88,843				88,843	3,846	1,877		6,822	82,921
2686 Machinery Shop	Sep-11	44,086		44,086	N/A	60						44,086	0	882		882	43,203
Total Construction		17,037,626	0	17,037,626	0	830		16,989,440	44,086	0	0	17,037,626	3,603,211	338,961	0	3,843,182	13,194,383
#400 Infrastructure																	
2686 Flynn Lane (house/shop)	May-02	168,000		168,000	N/A	N/A		168,000				168,000					168,000
Total Infrastructure		203,086		203,086	n/a	n/a		168,000	44,086	0	0	203,086	0	882	0	882	202,203



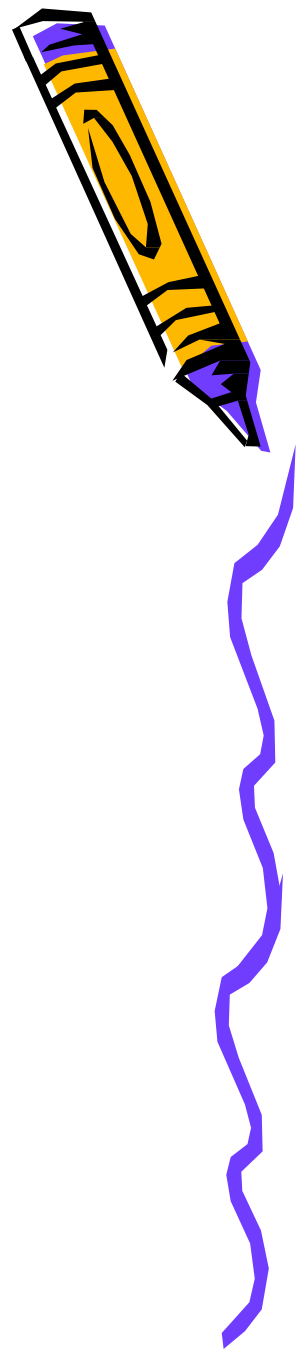
TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare

- 9. Capital Lease Payments
- (Copiers, Equip., etc.)

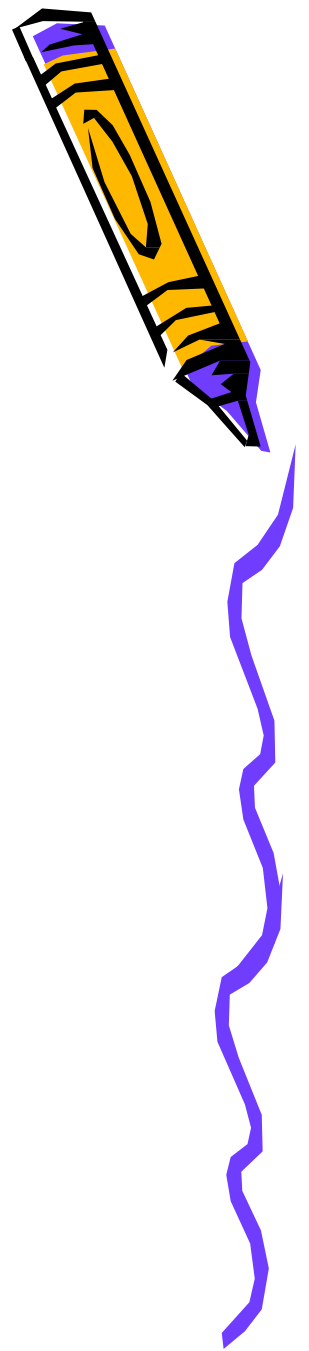
■ Internal Service Fund - 74

Talk to your auditor



TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare



- 10. Student Activity Account
- Balances - Fund 84*
- a. Refer to Previous TFS -
 - (ending compared to current year
 - beginning balances)
- b. Total Revenues and Expenditures
- c. Record on TFS input sheet/system



HELLGATE ELEMENTARY

Page: 1 of 1

Statement of Activity by Account Name for 07/01/13 to 06/30/14

Report ID: S10

Account	Opening Balance	Disbursed (-)	Receipts			Invest (+)	Misc.	Misc.
			in Transit (+)	Deposits (+)	Transfers (+)		Earnings (+)	Charges (-)
UND	0.00	0.00	0.00	50.17	0.00		0.00	0.00
Y (BLDING #1)	2811.23	0.00	0.00	0.00	0.00		0.00	0.00
UNDS (BLDG #1)	783.62	0.00	0.00	1318.37	0.00		0.00	0.00
UND	0.00	0.00	0.00	30.76	0.00		0.00	0.00
SCHOOL LIBRARY	5516.51	11802.38	0.00	11466.39	0.00		0.00	0.00
T COUNCIL FUND	0.00	0.00	0.00	67.25	0.00		0.00	0.00
CLASS PROJECT	220.00	220.00	0.00	0.00	0.00		0.00	0.00
014	315.13	3191.14	0.00	1889.26	986.75		0.00	0.00
015	60.82	1777.99	0.00	970.52	2000.00		0.00	0.00
016	0.00	1872.74	0.00	54.52	2000.00		0.00	0.00
CLEARING FUND	0.00	20.58	0.00	20.58	0.00		0.00	0.00
RTS LEAGUE	1052.40	4729.96	0.00	5378.00	0.00		0.00	0.00
PS (BLDG #2)	2647.80	2580.44	0.00	3892.42	0.00		0.00	0.00
UND	0.00	0.00	0.00	329.74	0.00		0.00	0.00
ACCOUNT (BUILDING # 2)	5531.58	1294.28	0.00	1638.70	0.00		0.00	0.00
SCHOOL - GENERAL MISC (BLDG	0.00	539.17	0.00	539.17	0.00		0.00	0.00
SCHOOL - GENERAL MISC	764.99	6225.00	0.00	11141.75	-4986.75		0.00	0.00
SCHOOL - PE DONATION/BOX	822.87	101.17	0.00	663.20	0.00		0.00	0.00
REFEREES	0.00	3518.00	0.00	3413.04	0.00		0.00	65.04
FUNDRAISER	0.00	9970.03	0.00	10836.25	0.00		0.00	0.00
T LUNCH PAYMENTS	0.00	0.00	0.00	17527.86	0.00		0.00	13871.3
LUB	850.50	408.16	136.75	150.00	0.00		0.00	0.00
DENT FUNDRAISERS	3044.77	1497.44	148.70	1878.98	0.00		0.00	0.00
E (B. HALL)	-78.91	462.27	25.80	1340.43	0.00		0.00	0.00

TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare



- 11. Payroll & Claims Clearing Funds
- (Funds 86 - 87)

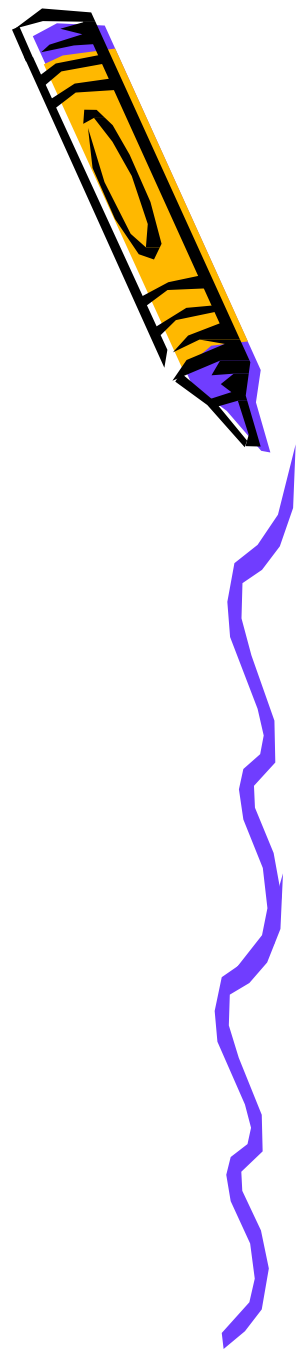
- a. Outstanding Warrants = cash
- b. Retain June 30th Outstanding
- c. Warrants List for Auditors



TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare

- 12. Special Education Reversion
- (program 280)**
-
-
- - Check Sp.Ed. Expenditure
- Coding per District
-
- - *TFS will calculate for you*



V MAEFAIS

Montana Office
of Public Instruction

Trustees' Financial Summary

FY2003-04

Submit ID:

50 Teton County
0890 Fairfield Elem

Trustees' Financial Summary

FY2003-04

Submit ID:

50 Teton County
0890 Fairfield Elem

Program	Function	Object	Fund 01	Fund 24	Fund 25	Fund 26
280	XXXX	1XX	59,739.94	0.00	0.00	0.00
280	XXXX	2XX	52,851.30	0.00	0.00	0.00
280	XXXX	3XX	0.00	0.00	0.00	0.00
280	XXXX	4XX	0.00	0.00	0.00	0.00
280	XXXX	5XX	0.00	0.00	0.00	0.00
280	XXXX	6XX	683.12	0.00	0.00	0.00
280	XXXX	7XX	0.00	0.00	0.00	0.00
280	21XX	1XX	0.00	0.00	0.00	0.00
280	21XX	2XX	0.00	0.00	0.00	0.00
280	21XX	3XX	0.00	0.00	0.00	0.00
280	21XX	4XX	0.00	0.00	0.00	0.00
280	21XX	5XX	0.00	0.00	0.00	0.00
280	21XX	6XX	0.00	0.00	0.00	0.00
280	21XX	7XX	0.00	0.00	0.00	0.00
280	221X	1XX	0.00	0.00	0.00	0.00
280	221X	2XX	0.00	0.00	0.00	0.00
280	221X	JXX	0.00	0.00	0.00	0.00
280	221X	4XX	0.00	0.00	0.00	0.00
280	221X	5XX	0.00	0.00	0.00	0.00
280	221X	6XX	0.00	0.00	0.00	0.00
280	221X	7XX	0.00	0.00	0.00	0.00
280	222X	1XX	0.00	0.00	0.00	0.00
280	222X	2XX	0.00	0.00	0.00	0.00
280	222X	3XX	0.00	0.00	0.00	0.00
280	222X	4XX	0.00	0.00	0.00	0.00
280	222X	5XX	0.00	0.00	0.00	0.00
280	222X	6XX	0.00	0.00	0.00	0.00
280	222X	7XX	0.00	0.00	0.00	0.00
280	24XX	1XX	0.00	0.00	0.00	0.00
280	24XX	2XX	0.00	0.00	0.00	0.00
280	24XX	1XX	0.00	100.00	0.00	0.00
280	24XX	4XX	0.00	0.00	0.00	0.00
280	24XX	1XX	0.00	0.00	0.00	0.00
280	24XX	6XX	0.00	0.00	0.00	0.00
280	24XX	7XX	0.00	0.00	0.00	0.00
280	62XX	920	2,887.65	0.00	0.00	0.00
Totals			116,168.01	0.00	0.00	0.00

Special Education Allowable Cost Payments:

a. Instructional Illoek Grant Entitlement: Dt	26,251.38
b. Related Services Block Grant Entitlement: cont	0.00
c. Total Entitlement: Subject to Reversion	26,251.38

Prorated Cooperative Cost Payments:

d. Related Services Block Grant Entitlement (paid to coop)	8,750.46
Minimum Special Education Expenditures to Avoid Reversion	
[(c) * (LB)] + [(d) * (0.33)]	37,801.99
Grand Total Allowable Special Education Expenditures (See attached worksheet)	116,168.01
g. Special Education Reversion Amount	
If f to then c reversion ELSE	
If (e - f) is > 0 then [(e - f) * 0.75] + reversion	0.00

Note to District:

If the amount on Line (g) is greater than zero, this amount will be used to help fund this year's special education allowable cost reversion. Record reversion as deferred reversion in this fiscal year so that fund balance is not overstated or incorrectly reappropriated. This year's special education reversion is used to reduce next year's Special Education Allowable Cost Payment.

All MAEFAIS filers and paper filers must record the following adjusting entry in their General Ledger on 06/30:

General Ledger	Debit	Credit
X01402 Revenue	0.00	
X01480 Deferred Revenue		0.00

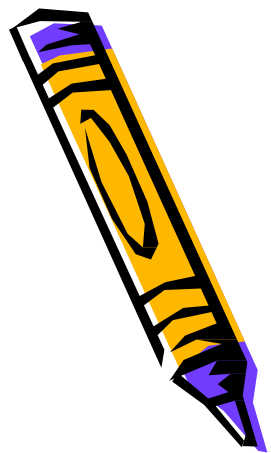
A Special Education Reversion Amount is reallocated to the State Special Education Allowable Cost Payment to Districts recorded in the Trustees' Financial Summary (TFS) General Fund (Fund 01). MAEFAIS record, the reduction of special education revenue on the TFS, however, paper filers must make the following adjusting entry on their books.

Subsidiary Ledger

X0M115 Special Education Allowable	0.00
------------------------------------	------

When accounting systems should reduce the amount reported in the Special Education Allowable Revenue Source (3115) shown in the established column for Defined Revenue.

Local and state funding resources are used to fund cooperative costs for special education.



TAXES RECEIVABLES

*Taxes Receivables are Taxes still to be collected by the County as of 6/30/15 –

- County will provide amounts
- Balance Sheet Accounts 120-150.
- Offset is 680 – deferred outflow
- Enter in JV – Reverse JV Entries in July

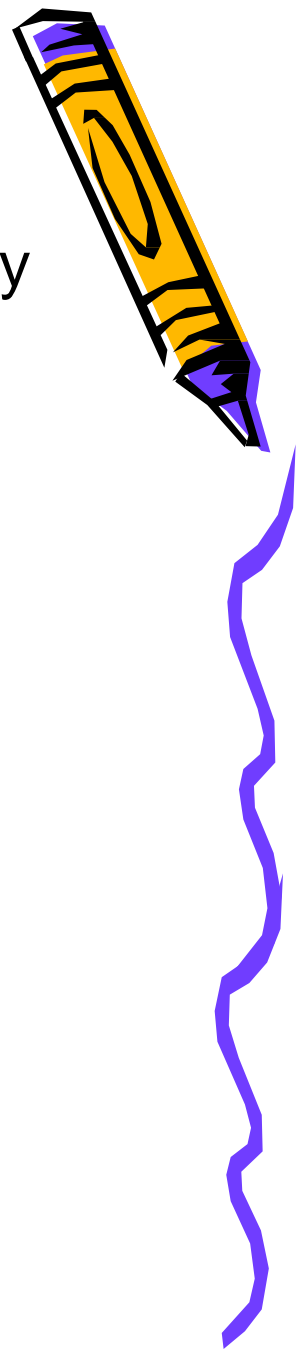


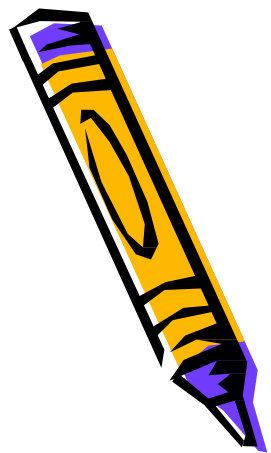
CHART OF ACCOUNTS

3-0400.10 DEFINITIONS OF BALANCE SHEET ACCOUNTS (cont'd)

Code	Definition
REAL 120	Taxes Receivable-Real Property. The uncollected portion of real property taxes which a school district has levied and which has become due. Separate accounts may be maintained on the basis of tax roll year and/or current and delinquent taxes. Under modified accrual accounting, taxes receivable less allowances for uncollectible taxes are offset by crediting the 680 deferred revenue account for the same amount. See Topic 5-0200.
129	Allowance for Uncollectible Taxes - Real Property (Normal Credit Balance). The portion of real property taxes receivable estimated not to be collectable. The account is shown on the balance sheet as a deduction from the Taxes Receivable account to arrive at the net taxes receivable.
M# + PERS 130	Taxes Receivable—Personal Property. The uncollected portion of personal property taxes (including mobile homes) which a school district has levied and which has become due. Separate accounts may be maintained on the basis of tax roll year and/or current and delinquent taxes. Under modified accrual accounting, taxes receivable less allowances for uncollectible taxes are offset by crediting the 680 deferred revenue account for the same amount. See Topic 5-0200.
139	Allowance for Uncollectible Taxes—Personal Property (Normal Credit Balance). The portion of personal property taxes receivable estimated not to be collectable. The account is shown on the balance sheet as a deduction from the Taxes Receivable account to arrive at the net taxes receivable.
CA 140	Taxes Receivable-Other. The uncollected portion of other taxes which a school district has levied and which has become due. Separate accounts may be maintained on the basis of tax roll year and/or current and delinquent taxes. Under modified accrual accounting, taxes receivable less allowances for uncollectible taxes are offset by crediting the 680 deferred revenue account for the same amount. See Topic 5-0200.
149	Allowance for Uncollectible Taxes - Other (Normal Credit Balance). The portion of other taxes receivable estimated not to be collectable. The account is shown on the balance sheet as a deduction from the Taxes Receivable account to arrive at the net taxes receivable.
150	Taxes Receivable—Protested Taxes. The undistributed portion of taxes paid under protest maintained in the County Protested Tax Fund pending final court disposition. Separate accounts may be maintained on the basis of tax roll year, current and delinquent, and type of tax. Under modified accrual accounting, taxes receivable less allowances for uncollectible taxes are offset by crediting the 680 deferred revenue account for the same amount. See Topic 5-0200.
159	Allowance for Uncollectible Taxes—Protested Taxes (Normal Credit Balance). The portion of protested taxes receivable estimated not to be collectable. The account is shown on the balance sheet as a deduction from the Taxes Receivable account to arrive at the net taxes receivable.
160	Interfund/Loan Receivable from Other Funds. An asset account used to record an amount owed by one fund to another fund in the same school district. This account normally has the same amount as account 601 Interfund/Loan Payable to Other Funds. See Topic 5-0500.



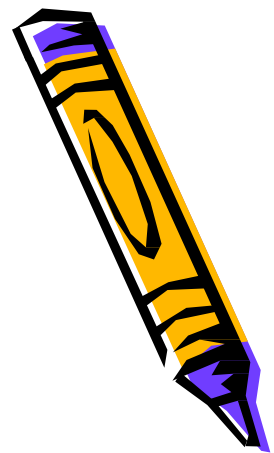
Document #	Line #	Posting Date	Description	Debit Amount	Credit Amount	Fund	Obj	Acct./Source/ Prog-Func	Obj Proj
100981		07/23/14							
Taxes Receivables for 13-14									
Reversing JV created, #: 100952									
	1		CA	1,260.87		101 B		140	
	2		ME	26,721.18		101 B		130	
	3		PERG	35,463.69		101 B		130	
	4		PROTESTE	58,856.33		101 B		150	
	5		REAL	93,402.10		101 B		120	
	6		TAXES RECEIVABLE		215,704.77	101 B		680	
	7		CA	315.18		110 B		140	
	8		ME	7,072.22		110 B		130	
	9		PERG	9,181.81		110 B		130	
	10		PROTESTE	15,889.15		110 B		150	
	11		REAL	25,005.09		110 B		120	
	12		TAXES RECEIVABLE		57,263.49	110 B		680	
	13		CA	12.68		113 B		140	
	14		ME	7.73		113 B		130	
	15		PERG	177.37		113 B		130	
	16		PROTESTE	117.17		113 B		150	
	17		REAL	38.14		113 B		120	
	18		TAXES RECEIVABLE		351.75	113 B		680	
	19		CA	10.06		117 B		140	
	20		ME	255.51		117 B		130	
	21		PERG	276.87		117 B		130	
	22		PROTESTE	471.40		117 B		150	
	23		REAL	991.97		117 B		120	
	24		TAXES RECEIVABLE		2,006.81	117 B		680	
	25		CA	50.24		128 B		140	
	26		ME	948.18		128 B		130	
	27		PERG	1,321.02		128 B		130	
	28		PROTESTE	1,131.03		128 B		150	
	29		REAL	1,280.24		128 B		120	
	30		TAXES RECEIVABLE		7,730.71	128 B		680	
	31		CA	466.46		150 B		140	
	32		ME	7,753.89		150 B		130	
	33		PERG	12,835.46		150 B		130	
	34		PROTESTE	21,193.22		150 B		150	
	35		REAL	27,752.70		150 B		120	
	36		TAXES RECEIVABLE		63,967.73	150 B		680	
	37		REAL	15.08		161 B		130	
	38		TAXES RECEIVABLE		15.08	161 B		680	
			Total	353,042.34	353,042.34				



TRUSTEE FINANCIAL REPORT CHECKOFF

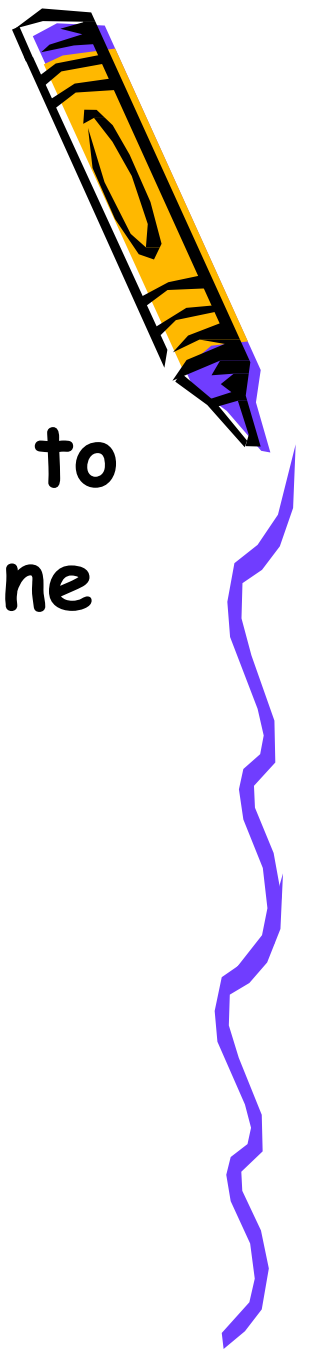
Prepare..... Prepare..... Prepare

- ! 13. Run Trial Balance -
- Preliminary



TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare



- 16. Send Transfer Notify List to
- County BEFORE County Deadline



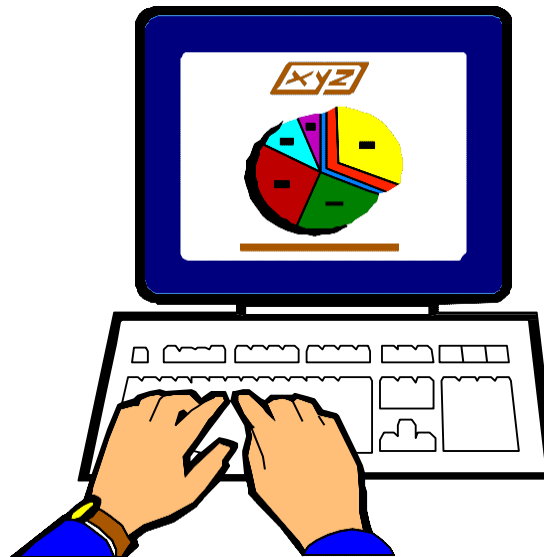
- Request Final Cash Report



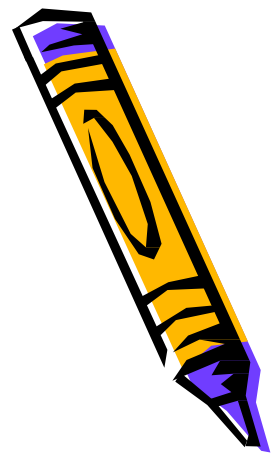
TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare

- 17. RUN FINAL TRIAL BALANCE



TRUSTEE FINANCIAL REPORT CHECKOFF
Prepare..... Prepare..... Prepare



- 20. RUN BALANCE SHEET

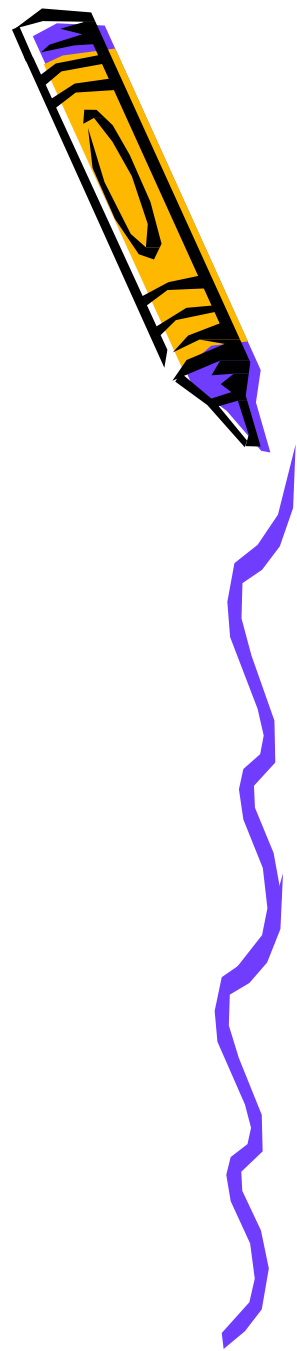
- a. Use for Input on MAEFAIRS



TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare

- 14. RUN FINAL SCHEDULE OF REVENUES AND EXPENDITURES
- summarize
- - Review for anything "odd" and check against Trial Balance
- - Record Fund 15 project #'s if not on there

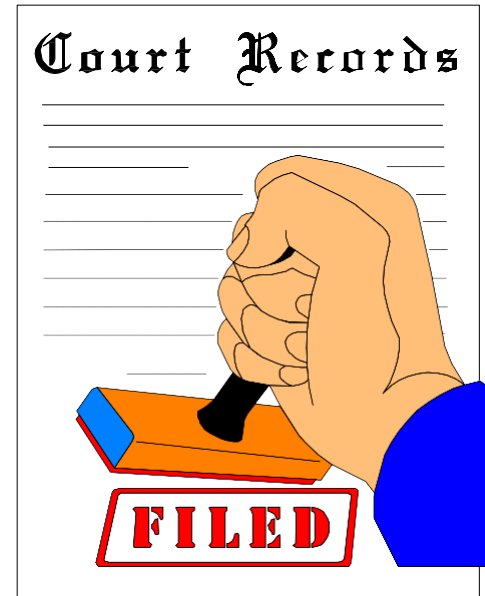


TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare

19. PUT
INFORMATION
IN ONE FILE -

easy to find for
future reference



TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare

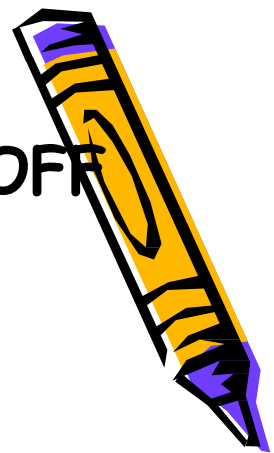
- **“YOU
DID IT! ”**



TRUSTEE FINANCIAL REPORT CHECKOFF

Prepare..... Prepare..... Prepare

- 21. Ready to Begin MAEFAIRS...



MAEFAIRS VERIFICATIONS:

- Prefilled Data Verification*
- Bonds Principals/Amounts*
- Bus Depreciation Schedules*
- Beginning MAEFAIR Balances –
 - Do yours match OPI's ?
 - (Auditor changes)



More Information:

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- OPI Website – www.opi.state.mt.us
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dgrant@fairfield.k12.mt.us

