TRUSTEES FINANCIAL REPORT CHECK OFF			UPDATED:	5/16/2017
TASK TO DO:	*COMPLETED?*		*NOTES*	
I. PAYROLL				
1. PAYROLL -ALL WAGES PAID THRU 6/30:				
a. All June Salaries Paid Out?				
1) if no, record Salaries Payable Iin JV				
b. Grant Salaries Coded and Spent?				
1) JV Balances to closeout if necessary				
b. 2nd Quarter Taxes Paid?				
1) If no, Recorded Payables in JV?				
2. CALCULATE LONG TERM LIABILITIES				
a. Leave Balances All Staff				
b. Calculate Payout costs including employer taxes				
3. COMPENSATED ABSENCES FUND X21 TRANSFER				
a. Use Long Term Liability Spreadsheet				
1) Only use Classified/Supt - Total Liability				
2) Calculate 30% of Total Liability transfer from GF				
3) Enter in JV in accounting system				
4) Notify County of Transfer				
4. RETIREE INCENTIVES/HEALTH COST LIABILITY				
a. List of who/how much and how long				
b. Record and keep for TFS input				
5. GASB64 TRS/PERS FUNDS LIABILITIES				
a. Amount from Agency				
1) For 14-15 Add contributions paid				
b. Record and keep for TFS input				
5. VERIFY ALL PAYROLL JV'S TRANSFERRED AND POSTED!				
6. PAYROLL CLEARING TRANSFERS AND CORRECTIONS				
TO COUNTY BY DEADLINE				
II. REVENUES				
1. BALANCE JUNE 30TH WITH COUNTY TREASURER				
a. Compare Your Revenues and County's with				
with OPI Payments to Schools Annual Summary				
b. Correct Source Codes used?				
2. DISTRICT TAX LEVIES - ALL FUNDS				
a. General Fund 1110-1115 Over/Under anticipated?				
1) Are they Delinquent/Protested?				
2) JV from 111X to 1117 (Protested/Delinquent)				
b. 1XXX and 2XXX taxes received as budgeted?				
3. RECORD REVENUE DO TO'S AND DO FROMS				
a. Do From XXX-180				
b. Do To XXX-XXX-XXXX-9XX				
c. State Match/Driver's Ed/Other?				
d. Enter in JV in System and retain for next year				
4. TAXES RECEIVABLES AS OF 6/30				
a. Enter in JV - Total by Fund/Type				

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b. Reverse in July				
III. EXPENDITURES				
1. CLOSE OUT PRIOR PERIOD PURCHASE ORDERS				
a. Record to 1900 -				
b. Trial Balance Account 999 = Zero				
2. OUTSTANDING PURCHASE ORDERS AS OF 6/30				
a. Purchase Order Totals By Fund				
b. Outstanding PO's = Encumbrance Acct 803 & 953				
c. Retain List for Auditor				
3. RECORD DO TO PAYABLES:				
a. Revenues OWED to other agencies				
b. Enter in JV and keep list in file				
4. GRANT CLOSEOUTS:				
a. Verify all 6/30 Grants have been Spent!				
b. Grants crossing Fiscal Years -				
Entries -				
Record Due Froms DEBIT X15-180-XXX CREDIT Revnue X15-XXXX-XXX				
(monies still to be received next FY- Also called 'Deferred Outflows')				
Record Deferred Revenues CREDIT X15-680-XXX DEBIT X15-XXXX-XXX				
(monies in hand to be spent next FY-Also called 'Deferred Inflows')				
c. Refund Grant monies not spent if necessary				
4. CODING CHECK TIME!				
a. Run Expenditure report - anything look odd?				
b. Special Ed Program 280 coding ok?				
c. Debt Service Payment Recorded Correctly?				
IV. OTHER TFS WORK				
2. FIXED ASSETS - GASB34				
a. $5000 or more? Add to Fixed Asset Depreciation				
b. Coded to object 7xx?				
c. Refer to previous year TFS for Balance Forward				
d. Record totals by Type/ Function and retain for TFS				
3. CAPITAL LEASE OR INTERNAL SERVICE TRANSFERS	ASK YOUR AUDITOR			
a. Refer to previous year TFS for balances				
b. Update and retain for this year TFS				
c. Internal Service -record transfer/notify county				
4. STUDENT ACTIVITIES FUND X84				
a. Does Beginning Balance=Previous year Ending?				
b. Total Revenues and Expenditures for year				
c. Record and retain for TFS				
5. PAYROLL AND CLAIMS CLEARING FUNDS				
a. Outstanding Warrant List = Cash?				
b. Verify all account balances on TFS				
c. Retain Outstanding warrant lists for Auditor				

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6. SPECIAL ED. REVERSION (PROGRAM 280)				
a. Check SpEd Expenditure Coding (each district)				
b. Software Vendor verification available?				
c. Compare against previous years? Changes?				
d. Make coding corrections if necessary				
7. RUN TRIAL BALANCE - REVIEW AND VERIFY				
8. SCHEDULE OF REVENUES AND EXPENDITURES REPORTS				
- for input - review for errors/discrepencies				
- If errors, correct, rerun trial balance				
THEN rerun Schedule of Revenues/Expenditures				