

2016-17 Mid-Year Clean Up

Step in Year-End Close Manual	Section of Workshop
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YES	NO			
_____	_____	1	Accounts Receivable - prior year have been cleared (9210 subsystem, 9211, 9290)	step 1 & 2 ye close activity
_____	_____	2	Accounts Payable - prior year have been cleared (9510 subsystem, 9511, 9590)	step 1 & 3 ye close activity
_____	_____	3	Prior year Unearned Revenue (9650) has been reversed.	step 24 ye close activity
_____	_____	4	15-16 Year-End Accrual Journal Entry packets have been entered	step 5 ye close activity
_____	_____	5	Due to and Due From balances (objects 931x/961x) between funds have been set-up, reviewed, and paid if cash is available.	step 12 balance to 0
_____	_____	6	Transfer formally committed LCFF amounts to Fund 11 or Fund 14 using object 8091	balance to 0
_____	_____	7	Contributions ~ contributions to restricted programs have been adjusted and the restricted resource balanced (revenues and expenditures).	step 23 balance to 0
_____	_____		A. Fiscal 13 Report has been run and verified that revenue and expense are within budget (i.e. no negative resource fund balance).	
_____	_____		B. Carryovers and/or fund balances by resource have been reviewed and planned for budgeting and expending during the current year.	
_____	_____		C. Contributions from Unrestricted (898x) and from Restricted (899x), each net to zero	
_____	_____	8	Interprogram services for direct costs (5710-5749) net to zero.	step 21 balance to 0
_____	_____	9	Interfund services for direct costs (5750-5799) net to zero	step 21 balance to 0
_____	_____	10	Interprogram services for support/indirect costs (7310-7399) net to zero by Function 7210.	step 22 balance to 0
_____	_____	11	Interfund services for support/indirect costs (7350-7399) net to zero by Function 7210	step 22 balance to 0
_____	_____	12	Interfund transfers (761X & 891X) balance between funds.	balance to 0
_____	_____	13	Property insurance liability (9538) has been cleared.	step 9b clearing
_____	_____	14	Prepaid Expenditures (9330) have been cleared for prior year.	clearing
_____	_____	15	Payroll AR & Clearing (9213, 9530, 9531) balances have been researched and follow up adjustments have been made.	step 9b clearing
_____	_____	16	Payroll Withholding Liabilities (955x) have been reviewed and adjusted if necessary.	clearing
_____	_____	17	Health and Welfare Benefit Clearing accounts (957x) are reasonable for this time of year	step 7 clearing
_____	_____	18	AR-returned checks (9215) and AP-outdated warrants (9515) have been cleared	step 9b clearing
_____	_____	19	No Accounts Payable or Accounts Receivable batches are open. Review all journal entries in open, submitted or audit status	step 1 forgotten batches
_____	_____	20	Sufficient expenditures have been coded to lottery and other categorical programs to meet each program's requirements (ex. meet or exceed Spec Ed PL 101-476 allocation for resource 3310)	
_____	_____	21	Audit Adjustments have been reviewed and entered (9793).	audit
_____	_____	22	Function 8500 (facilities acquisition & construction)- check expenditures - items are capitalized.	step 27 capitalized
_____	_____	23	Cash flow projections have been updated & reflect positive cash balance by fund, by the end of April. All balances must have a positive cash balance at June 30.	
_____	_____	24	Revolving Cash (9130) debit balance equals Nonspendable Revolving Cash (9711) credit balance. Stores (9320) debit balances should equal Nonspendable Stores (object 9712) credit balance.	step 13
_____	_____	25	No account should be expired that has activity.	closed accounts

Resources to have handy: Most recent Year-End Close manual prepared by SCOE

California School Accounting Manual (CSAM) available at <http://www.cde.ca.gov/fg/ac/sa/documents/csam2016complete.pdf>