

Step in Year- End Close Manual

2019-20 Mid-Year Clean Up

<u>YES</u>	<u>NO</u>		
_____	_____	1 Accounts Receivable - prior year have been cleared (9210 subsystem, 9211, 9290)	step 1 & 2
_____	_____	2 Accounts Payable - prior year have been cleared (9510 subsystem, 9511, 9590)	step 1 & 3
_____	_____	3 Prior year Unearned Revenue (9650) has been reversed.	step 24
_____	_____	4 18-19 Year-End Accrual Journal Entry packets have been entered	step 5
_____	_____	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
_____	_____	6 Transfer formally committed LCFF amounts to Fund 11 or Fund 14 using object 8091	
_____	_____	7 Contributions ~ contributions to restricted programs have been adjusted and the restricted resource balanced (revenues and expenditures).	step 23
_____	_____	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
_____	_____	9 Interfund services for direct costs (5750-5799) net to zero	step 21
_____	_____	10 Interprogram services for support/indirect costs (7310-7399) net to zero by Function 7210.	step 22
_____	_____	11 Interfund services for support/indirect costs (7350-7399) net to zero by Function 7210	step 22
_____	_____	12 Interfund transfers (761X & 891X) balance between funds.	
_____	_____	13 Property insurance liability (9538) has been cleared.	step 9b
_____	_____	14 Prepaid Expenditures (9330) have been cleared for prior year.	
_____	_____	15 Payroll AR & Clearing (9213, 9530, 9531) balances have been researched and follow up adjustments have been made.	step 9b
_____	_____	16 Payroll Withholding Liabilities (955x) have been reviewed and adjusted if necessary.	
_____	_____	17 Health and Welfare Benefit Clearing accounts (957x) are reasonable for this time of year	step 9a
_____	_____	18 AR-returned checks (9215) and AP-outdated warrants (9515) have been cleared	step 9a
_____	_____	19 No Accounts Payable or Accounts Receivable batches are open.	step 1
_____	_____	Review all journal entries in open, submitted, denied, or audit status	
_____	_____	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).	
_____	_____	22 Function 8500 (facilities acquisition & construction)– check expenditures – items are capitalized.	step 27a
_____	_____	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.	step 13
_____	_____	Stores (9320) debit balances should equal Nonspendable Stores (object 9712) credit balance.	
_____	_____	25 No account should be expired that has current year activity.	
_____	_____	26 Review LCAP expenditures in preparation of 2019-20's Annual Update	

Resources to have handy:

Most recent Year-End Close manual prepared by SCOE
California School Accounting Manual (CSAM)

available at <https://www.cde.ca.gov/fg/ac/sa/documents/csam2019complete.pdf>