
ASCENDER
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Monthly

Table of Contents

Monthly i
Monthly 1

Monthly

In addition to the tasks identified on the individual month tabs and the quarterly tab, the following recurring tasks were identified as items to be addressed on a monthly basis; if applicable, throughout the fiscal/school year.

❑ Bank Reconciliation

❑ Human Resources - New Employee Setup

❑ Human Resources - TRS Processing

❑ Run Payroll

❑ Payroll Liability Wire Transfer Transactions

❑ Purchasing - Requisition Process

❑ New Hire Reporting – Run HRS1550.

❑ Verify all cash receipts are entered for the month.

- Pull TEA payment report and post receipts dated during the current month.
- Verify that NSLP breakfast and lunch funds were received (districts only have 60 days to claim after months ends or will lose that months child nutrition program reimbursement).

❑ Verify all check payments are entered.

- Obtain w-9 forms for any new vendors for 1099 reporting.

❑ Verify all transfers are recorded.

❑ Verify all payroll transactions are recorded or interfaced.

- Regular payroll(s) is/are processed and interfaced.
- Supplemental payroll(s) is/are processed and interfaced.
- Payroll transfer has been posted automatically by system or posted manually.
- Payroll deductions checks have been processed and/or posted.
- TRS and IRS wires have been submitted (must be done immediately after payroll) and recorded.
- TRS reports have been filed and status is complete.
- TRS On-Behalf calculations have been recorded for the month.
- Other payroll related items such as recognizing rent income, have been posted.
- Verify all new hire reporting is completed.

❑ Record interest earned on bank accounts and investments.

❑ Record commodities received.

❑ Reconcile bank statements to general ledger cash balances.

- Be certain IRS and TRS withdrawals show on the monthly bank statement; if not, investigate if a payment was overlooked.
- Investigate any prior month deposits in transit that do not clear.
- Review outstanding checks for any items that are old or seem unreasonable.

❑ Reconcile investment account statements to general ledger account balances.

- Prepare monthly/quarterly investment report for board (required by statute).

❑ Check on outstanding checks to determine whether action needs to be taken.

❑ Reconcile Due To and Due From accounts (126X/217X).

❑ Reconcile specific General Ledger accounts such as “receivables” (12XX).

❑ Reconcile accrued payroll in HR to 216X (accrued wages) and 22XX (accrued benefits).

❑ Review general ledger accounts for any expenditures with: 00 for function; 000 for organization; or 00 for program intent code.

❑ Review and validate balances remaining in payroll clearing fund (163).

❑ Report federal and state grant expenditures to district to file for reimbursement.

❑ Review board reports (no detail) for percent expended compared to % expected for this month of the year; if any vary more than 5% above or below, review detail line item budgets to determine cause and whether an item has been coded incorrectly.

- Prepare budget amendments as needed.

❑ Keep superintendent and Board informed of finance issues.

❑ Send staff salary data to district to report through FSP system.

❑ Check Foundation and Available Payment information – posted on TEA.

❑ Verify time and effort and make any necessary payroll adjustments for staff required to track time and effort monthly.

❑ Monitor cash balances (daily) to ensure all LEA funds are secured.