



Monthly

Table of Contents

Monthly	i
Monthly	1

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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 – generate Human Resources > Reports > HR Reports > Personnel Reports > HRS1550 - New Hire Report](#)
- 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.
 - 1099 reporting - Obtain W-9 forms for any new vendors.
- Verify that 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 the system or manually posted.
 - Payroll deduction checks are processed and/or posted.
 - TRS and IRS wires are submitted (must be done immediately after payroll) and recorded.
 - TRS reports are filed and the status is complete.
 - TRS On-Behalf calculations are recorded for the month.
 - Other payroll related items such as recognizing rent income are posted.
 - Verify all new hire reporting is done.
- Record interest earned on bank accounts and investments.
- Record received commodities.

Reconcile bank statements to general ledger cash balances.

- Be certain IRS and TRS withdrawals show on the monthly bank statement. If not, determine 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 the 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 remaining balances in the payroll clearing fund (163).

Report federal and state grant expenditures to the LEA 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 the detail line item budgets to determine the cause and whether an item was incorrectly coded.

- Prepare budget amendments as needed.

Keep superintendent and the board informed of finance issues.

Send staff salary data to the LEA to report through the FSP system.

Check Foundation and Available Payment information. (posted on TEA)

Verify time and effort, and make any necessary payroll adjustments for those employees who are required to track time and effort monthly.

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

Draw down federal funds by this date (to avoid possible high-risk auditee status).