

End-of-Month Closing Checklist

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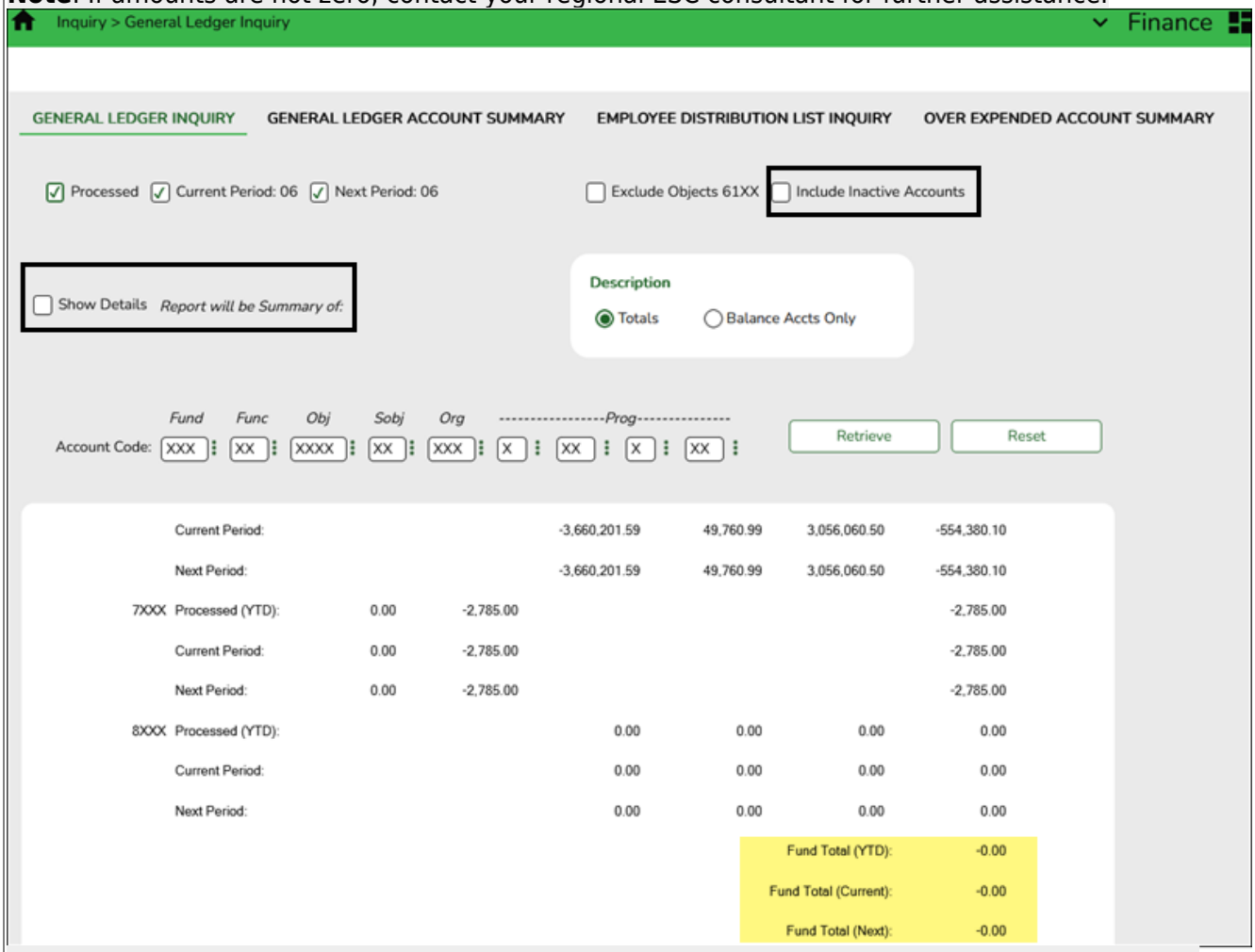
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End-of-Month Closing Checklist

After all transactions for an accounting period have been completed, it is necessary to close the accounting period. Following the procedures outlined in this checklist ensures that you have accurately closed the accounting period.

❑ 1. Prepare for end-of-month closing:
Prior to starting end-of-month closing, verify the following processes are complete:
• All entries for the month have been posted.
• All bank statements have been reconciled.
• All cash receipts have been posted.
• All POs have been posted.
• All district-written checks have been posted.
• All journal entries have been posted.
• Payroll interface is complete in both paying funds and payroll clearing fund (863X).

To avoid month-to-month balance discrepancies, **it is recommended** to confirm that all fund totals are zero on a monthly basis.
Log on to file ID C.
Finance > Inquiry > General Ledger Inquiry
Verify the bank account group fund fiscal year.
Run an inquiry to verify that **Fund Total (YTD)**, **Fund Total (Current)**, and **Fund Total (Next)** amounts are zero.
Note: If amounts are not zero, contact your regional ESC consultant for further assistance.



❑ Select **Include Inactive Accounts**. Selecting this option may prevent out-of-balance accounts.
❑ Unselect the **Show Details** checkbox.
❑ Leave all account code components masked (X).
❑ Click **Retrieve** to generate a summary for all accounts.

❑ 2. Finance > Tables > District Finance Options > Accounting Periods
• The current accounting period may be locked to keep other users from posting to the month about to be closed. Select **Lock Current Accounting Period**.

• To select which users will be locked out, review User Profiles from the Tables menu.

❑	3. Review the following Finance reports to ensure accuracy of current accounting period data. • FIN1000 - Cash Receipts Journal • FIN1050 - Expenditure and Liquidation Journal • FIN1100 - Encumbrance Journal • FIN1150 - General Journal • FIN1200 - Capital Outlay Expenditure Report • FIN1250 - Check Register • FIN1300 - Check Payments List • FIN1400 - Detail General Ledger • FIN1600 - Batch Process Balance Error Listing • FIN1700 - Accounts Payable Listing • FIN3050 - Board Report • FIN3250 - Trial Balance
❑	4. Finance > Utilities > Export Finance Tables Export the database.
❑	5. Finance > Utilities > End of Month Closing Perform EOM closing.
❑	6. Finance > Tables > District Finance Options > Accounting Periods Verify that the current accounting period is correct.
❑	7. Finance > Utilities > Export Finance Tables Export the database.