



Monthly

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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](#)

Application(s)	Task
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Finance

- ☐ 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 fund transfers are recorded.
- ☐ 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).

- ☐ 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).

HR

- ☐ New Hire Reporting – generate [Human Resources > Reports > HR Reports > Personnel Reports > HRS1550 - New Hire Report](#)
- ☐ 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.

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



Back Cover