

FISCAL YEAR-END PROCEDURES

AASBO MENTOR MEETING
SEPTEMBER 19, 2023

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"You busy?"



**THE PESSIMIST COMPLAINS ABOUT THE WIND.
THE OPTIMIST EXPECTS IT TO CHANGE.
THE LEADER ADJUSTS
THE SAILS.**

JOHN C. MAXWELL



Fiscal Year-End

Recording revenues and expenditures in the correct fiscal year is critical to the accuracy of fiscal year end reports and financial statements. Financial reports and statements must be balanced with the necessity to close the fiscal year and open the new fiscal year as quickly as possible. Therefore, reconciling bank statements to the general ledger, reviewing financial reports monthly, and maintaining accurate capital asset inventories throughout the year is important and helps alleviate errors and additional work at fiscal year end.

Year-End Procedures

- **WHERE TO START???**

- Closing Schedule

- Cut-off Purchase Orders
 - Out of County Vendors
 - In County Vendors
- A/P deadlines
 - Final check runs

- Review Outstanding Purchase Orders/Encumbrances

- Record any Receivables

- Receipts due at 9/30/2023

- Record any Payables

- Anything owed by the system at 9/30/23

- Void Old Outstanding Checks



Year-End Procedures (Big Picture Review)

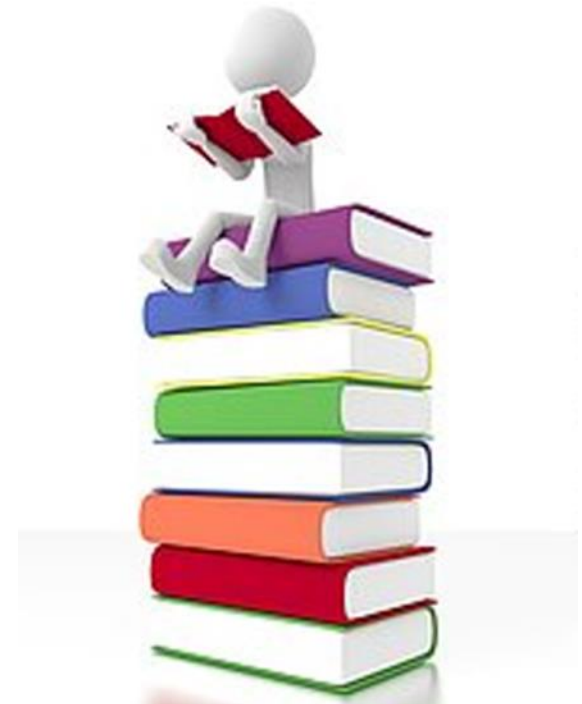
- Run T/B by Fund and by Funding Source
- Verify that Books are in Balance with Appropriate Debit/Credit Balances
- Search for negative balances – Why? - J/E
- Review and Adjust Inventory to actual at 9/30/23 – CNP
- Review and Balance Capital Assets
- Review and Balance Outstanding Debt
- Adjust Capital Projects (Book Contracts Payable)
- Adjust Federal Programs (Accruals)
- Balance Interfund Receivables and Payables
- Balance Transfers In/Transfers Out
- Balance Indirect Costs



Year-End Procedures

(Big Picture Review continued)

- Prepare or Run Detail Reports for Receivables, Payables, Capital Assets, etc.
- Review Budget to Actual
- Complete Desk Review for State
 - State Allocations
 - Federal Allocations
 - Supplemental Reports



Madison County Board of Education

Fiscal Year-End 2023 Closing Schedule

Final Check Runs to Close FY 2023:

- **Friday, September 29th and**
- **Thursday, October 5th (Date May Vary)**



Federal Programs Checklist:

- Void all outstanding purchase orders by September 30th
- Submit federal program expense vouchers and invoices to Central Office by September 30th to be paid on October 5th
- Verify that program costs do not exceed 10%
- Verify that administrative costs do not exceed allowable percentage
- Prepare ES-2 and reconcile to books at year-end (CSFO, Accounting Supervisor and/or Central Office Personnel)
- Prepare required financial and supplemental reports (CSFO, Accounting Supervisor and/or Central Office Personnel)

Madison County Board of Education Fiscal Year-End 2023 Closing Schedule

Purchasing/Accounts Payable:

- Research the status of all outstanding purchase orders to be voided or paid
- Submit warehouse delivery tickets dated in September to Business Office by September 30th
- Ensure that materials received on outstanding purchase orders are invoiced by September 30th
- Provide detail of any outstanding invoices not paid by October 5th to accrue at 09/30/23
- Set up purchase order file for October 1, 2023, new fiscal year file

Maintenance/Transportation:

- Ensure that all maintenance/transportation purchase orders have been reviewed for status at fiscal year end. (Do we need to carry over open purchase order?)
- Submit expense vouchers by September 30th to be paid October 5th
- Submit parts and fuel reports for September to the Central Office by (October XX) (date may vary)
- Submit purchasing card receipts dated September 30th or prior

Madison County Board of Education

Fiscal Year-End 2023 Closing Schedule

Payroll/Insurance Checklist:

- Pay all invoices for life insurance / insurance allocations, etc., on September 30th
- Complete all deduction checks by September 30th and enter into system
- Run additional payroll for Federal / contract work dated on or before September 30th
- Generate reports for compensated absences at September 30, 2023 for Funds 11 and 12 (Payroll Manager)
- Generate reports for payroll (salary) accruals at September 30, 2023 – NextGen/Harris instructions to follow (Payroll Manager)

Fixed Assets/Capital Assets Checklist:

- Prepare detail listing of
 - Additions for Object Codes 500-599
 - Deletions for Object Codes 500-599
 - Donations
- Enter all capitalized equipment to fixed assets detail by specified date in October
- Prepare detail of construction and construction in progress for real property
- Reconcile additions to general fixed assets with general ledger object codes 500-599
- Reconcile construction contracts to general ledger by specified date in October
- Print detail of real and personal property (capitalized fixed assets only)



Madison County Board of Education

Fiscal Year-End 2023 Closing Schedule

Child Nutrition Program (CNP)

- Inventory commodities and purchased food on September 30th, and submit by October 4th (CNP Supervisor)
- Complete and file USDA reimbursement by October 4th (CNP Supervisor)
- Calculate and pay fringe benefits (for pass-thru from General Fund)
- Pay CNP expense vouchers and invoices dated in September by October 5th (Accounts Payable)
- Pay indirect cost on October 5th (Accounts Payable)
- Upload all school activity by October 10th
- Submit Commodity Spreadsheet by designated date
- Submit interest from bank statement by designated date
- Analyze and prepare journal entries for Over/Short by designated date
- Balance Deferred Revenue by designated date (PAYPAMS, etc.)
- Submit PAMS PAYMENT journal entries by designated date
- Bank account reconciled to general ledger by designated date
- Submit Detail Return Check Listing by designated date
- Submit Detailed Outstanding PAMS Listing by designated date



Madison County Board of Education

Fiscal Year-End 2023 Closing Schedule

Local School Accounting Checklist: (Central Office Staff)

Ensure all local school invoices have been paid before closing September books including Day Care Snack invoices

- Obtain bank verification for balances on investments (certificates of deposit) and post interest earned to books before closing
- Download all LSA financial reports by October 13th (print extra copy of September reports for State Examiners or private auditor)
- Submit all checks for deposit to the Central Office by October 4th (payroll, local schools, other outside sources)
- List all LSA loans (interfund and bank loans), if applicable
- Provide bank confirmations for balances on bank loans
- Prepare accrued interest on investments and loans as provided from banks as of September 30, 2023
- Obtain SAFE certificates from banks at September 30, 2023
- Prepare FY 2023 Schedule of Debt for local school bank loans

Local School Fiscal Year-End Checklist



- Establish a cutoff date for Issuing Purchase Orders in September
- Review all Open Purchase Orders in September
- Review all Activities – consider negative balances
- Clear out any J/E's in Process
- Redeposit all change cash unless unavoidable due to ongoing sporting events
 - Run a Balance Sheet Report to show if you have Change Cash out before you start to close
- Review for any open invoices
 - Run a Balance Sheet Report to see if any liabilities are showing on your books and if so, you either have an interfund loan or open invoices (interfund loan is okay but no open invoices should be showing)
- Follow up on all outstanding checks to see why they have not cleared the bank.
 - Remember if you need to void a check from this fiscal year after the fiscal year is closed you will need to follow a different procedure (it is simpler to void before the fiscal year close)
- Collect all Teacher Receipt cards by September 30th; reissue new ones on October 1st or specified date
- Reconcile all fundraisers
- Post interest to include Checking, Savings, and CD accounts
- Pay special attention to the fixed asset report (journal entry listing for object code 500's)
 - Verify that all entries are posted to the correct journal number and that all journal entries have been posted
- All checks issued to the Madison County Board of Education must be received on or before October 1, 2023

THOSE WITH ALLOCATION TRACKING MUST ALSO CLOSE AND RECONCILE ALLOCATION TRACKING.

Madison County Board of Education

Capital Assets Workpaper

September 30, 2022

**Madison County
Board of Education**

**Capital Assets Workpaper
September 30, 2022**

	Balance 10/1/2021	Additions/ Reclassifications/ Adjustments	Deletions/ Reclassifications/ Adjustments	Balance 9/30/2022
<i>Capital Assets:</i>				
Land	6,190,840.36		-	6,190,840.36
Land Improvements	6,970,375.14		-	6,970,375.14
Buildings	274,455,085.86	-	-	274,455,085.86
Building Improvements	84,387,739.68	6,557,950.74	-	90,945,690.42
Vehicles	22,696,643.47	2,238,622.00	1,663,616.32	23,271,649.15
Equipment and Furniture	9,881,735.95	1,134,034.38	102,565.09	10,913,205.24
Construction in Progress	9,256,118.69	6,625,498.10	5,594,578.60	10,287,038.19
Total	413,838,539.15	16,556,105.22	7,360,760.01	423,033,884.36

Capital Outlay - Real Property	7,598,845.24	
Capital Outlay - Personal Property	3,367,416.38	
Reclassification of completed projects to Building Improvements	5,584,603.60	5,584,603.60
Correction for Prior Year Purchase for Monrovia Middle School	5,240.00	
Deletion for Weight Room at HGHS from Construction in Progress (Stopped Project)		9,975.00
Deletions (Personal Property)		1,766,181.41
Total	16,556,105.22	7,360,760.01

Madison County Board of Education

Long-Term Debt as of September 30, 2022

	Debt Outstanding 10/1/2021	Issued/ Increased	Repaid/ Decreased	Debt Outstanding 9/30/2022	Amount Due In One Year
<u>Governmental Activities</u>					
Warrants and Notes Payable:					
Refunding Tax Anticipation Warrants					
Series 2013	8,710,000.00		555,000.00	-	575,000.00
Capital Outlay and Refunding Tax Anticipation Warrants:					
Series 2012-A Pool Warrant	470,469.28		309,146.13	-	78,805.32
* Series 2013-B Pool Warrant	1,255,000.00		407,500.00	161,323.15	417,500.00
State BRAC Bond Refunded by 2020-C			-	847,500.00	
Series 2020-C Pool Warrant	24,792,500.00	-	495,000.00	24,297,500.00	497,500.00
Series 2014	8,565,000.00		1,555,000.00	7,010,000.00	1,630,000.00
Series 2016	37,655,000.00		1,165,000.00	36,490,000.00	1,215,000.00
Series 2019-A	26,690,000.00		195,000.00	26,495,000.00	195,000.00
Series 2019-B	23,110,000.00		185,000.00	22,925,000.00	190,000.00
Series 2019-C	5,325,000.00		1,490,000.00	3,835,000.00	1,575,000.00
Sub-Total Warrants Pay:	136,572,969.28	-	6,356,646.13	130,216,323.15	6,373,805.32
Custodial Receipts - Ph I:					
Series 2013-A and 2013-B	10,735,000.00		530,000.00	10,205,000.00	565,000.00
Bonds and Leases - Ph II:					
QECB Financing	5,647,153.00			5,647,153.00	
^ Tax Exempt Lease	7,203,347.64		543,741.00	6,659,606.64	588,934.65
Long-Term Notes Payable	939,202.44	90,000.00	194,101.82	835,100.62	591,872.67
Note - PowerSouth (ADECA)	145,833.05		50,000.04	95,833.01	50,000.00
Governmental Activities Long-Term Liabilities	161,243,505.41	90,000.00	7,674,488.99	153,659,016.42	8,169,612.64

NOTE:

Buckhorn High School borrowed \$90,000 from a local bank for band uniforms.

FY 2022 Schedule of Debt

Original Amount	Year Borrowed	Anticipated Date of Liquidation	FY 2022 Principal Paid	FY 2022 Interest Paid	Balance remaining as of 9/30/22	Revenue and Fund Source used for payment	Description/Purpose of Debt	Lender	Interest Rate
4,470,104.00	2012	2025	309,146.13	14,144.15	161,323.15	PSF Leverage Funds	Elementary School Additions	Warrants	3.00-5.00
12,400,000.00	2013	2034	555,000.00	256,812.52	8,155,000.00	1/2 Cent Sales Tax	Refunding Bond Issue	Warrants	2.00-3.375
53,625,000.00	2013	2028	407,500.00	62,750.00	847,500.00	PSF Leverage Funds	BRAC Bonds - New School(s)	Warrants	4.00-5.00
13,415,000.00	2013	2034	530,000.00	425,895.00	10,205,000.00	Energy Cost Savings	Schneider Energy Enhancements/QECB & Lease Purchase/PH I		
14,876,060.00	2013	2035	543,741.00	508,360.86	12,306,759.64	Energy Cost Savings	Schneider Energy Enhancements/QECB & Lease Purchase/PH II		
18,750,000.00	2014	2026	1,555,000.00	355,050.00	7,010,000.00	1 Cent Sales Tax	Refunding & HGHS Mechanical	Warrants	2.00-5.00
41,205,000.00	2016	2034	1,165,000.00	1,610,637.50	36,490,000.00	1 Cent Sales Tax	Refunding & Capital	Warrants	2.00-5.00
500,000.00	2014	2024	50,000.04		95,833.01	Energy Loan	Schneider Energy Enhancements	PowerSouth	Interest Free
27,185,000.00	2019 A	2041	195,000.00	818,750.02	26,495,000.00	6.5 Mill Ad Valorem	Refunding & Capital	Warrants	1.625-3.25
23,495,000.00	2019 B	2041	185,000.00	723,281.28	22,925,000.00	1/2 Cent Sales Tax	Refunding & Capital	Warrants	1.75-3.375
6,725,000.00	2019 C	2025	1,490,000.00	190,650.00	3,835,000.00	6.5 Mill Ad Valorem	Refunding & Capital	Warrants	5.00-4.00
25,460,000.00	2020-C	2035	495,000.00	407,115.88	24,297,500.00	PSF Leverage Funds	BRAC Bonds - New School(s)	Warrants	State Partial
Local School Loans:									Refund
-	See Attached	See Attached	194,101.82	38,618.51	835,100.62	TVA/Local School Funds	Athletic Facilities	Local Bank Notes	3.75-6.25
			7,674,488.99	5,412,065.72	153,659,016.42				

Local School Bank Loans 09/30/22

School	10/1/2021 Beginning Balance	Proceeds	Principal Paid	9/30/2022 Ending Balance
Buckhorn High School	0.00	90,000.00	10,965.47	79,034.53
Buckhorn High School	225,968.33		31,566.72	194,401.61
Hazel Green High School	20,103.57		6,388.67	13,714.90
Hazel Green High School	12,152.45		6,186.48	5,965.97
Hazel Green High School	341,574.07		56,009.14	285,564.93
Madison County High	79,505.22		41,836.36	37,668.86
New Hope High School	178,362.07		32,668.69	145,693.38
Sparkman High School	81,536.73		8,480.29	73,056.44
Total	939,202.44	90,000.00	194,101.82	835,100.62

Combined Balance Sheet

September 30, 2022

							EXHIBIT F-I-A
FUND TYPES & ACCOUNT GROUPS	GOVERNMENTAL				PROPRIETARY	FIDUCIARY	ACCT GROUPS
		SPECIAL	DEBT	CAPITAL	ENTERPRISE	TRUST &	F/A &
DESCRIPTION	GENERAL	REVENUE	SERVICE	PROJECTS	INTERNAL	AGENCY	L/T DEBT
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ASSETS & OTHER DEBITS:							
CASH & CASH EQUIVALENTS	56,384,025.10	8,814,110.97	0.00	7,340,938.97	0.00	9,426,350.70	0.00
INVESTMENTS	550,903.75	0.00	3,066,467.39	1,028,969.43	0.00	99,607.25	0.00
RECEIVABLES							
ALLOWANCE FOR DOUBTFUL ACCTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERFUND RECEIVABLES	0.00	0.00	0.00	1,000,000.00	0.00	0.00	0.00
OTHER RECEIVABLES	7,045,369.50	3,414,185.26	0.00	0.00	0.00	0.00	0.00
INVENTORIES	0.00	836,513.49	0.00	0.00	0.00	0.00	0.00
OTHER ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	423,033,884.36
ACCUMULATED DEPRECIATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER DEBITS							
AMT AVAILABLE IN DEBT SVC	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AMT PROV FOR PMT OF L-T DEBT	0.00	0.00	0.00	0.00	0.00	0.00	153,659,016.42
OTHER DEBITS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS & OTHER DEBITS	63,980,298.35	13,064,809.72	3,066,467.39	9,369,908.40	0.00	9,525,957.95	576,692,900.78
LIABILITIES & FUND EQUITY:							
LIABILITIES:							
SALARIES & BENEFITS PAYABLE	713,620.06	22,849.42	0.00	0.00	0.00	0.00	0.00
PAYROLL W/H & DED PAYABLE	140,130.82	0.00	0.00	0.00	0.00	7,635,078.70	0.00
CLAIMS PAYABLE	176,175.58	14,220.77	0.00	13,742.00	0.00	0.00	0.00
OTHER PAYABLES							
INTERFUND PAYABLES	1,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER PAYABLES	6,183.01	0.00	0.00	0.00	0.00	0.00	0.00
OTHER LIABILITIES	52,314.42	328,504.89	0.00	0.00	0.00	0.00	0.00
LONG-TERM LIABILITIES	0.00	0.00	0.00	0.00	0.00	0.00	153,659,016.42
TOTAL LIABILITIES	2,088,423.89	365,575.08	0.00	13,742.00	0.00	7,635,078.70	153,659,016.42
FUND EQUITY:							
INVESTMENT IN FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	423,033,884.36
RETAINED EARNINGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CONTRIBUTED CAPITAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESERVED FUND BALANCE	2,755,404.96	1,239,841.13	3,066,467.39	8,309,443.69	0.00	189,372.51	0.00
UNRESERVED FUND BALANCE	59,136,469.50	11,459,393.51	0.00	1,046,722.71	0.00	1,701,506.74	0.00
TOTAL FUND EQUITY	61,891,874.46	12,699,234.64	3,066,467.39	9,356,166.40	0.00	1,890,879.25	423,033,884.36
TOTAL LIABILITIES & FUND EQUITY	63,980,298.35	13,064,809.72	3,066,467.39	9,369,908.40	0.00	9,525,957.95	576,692,900.78

Combined Statement of Revenues, Expenditures, & Changes in Fund Balances September 30, 2022

						EXHIBIT F-II-A
	GOVERNMENTAL				FIDUCIARY	
FUND TYPES		SPECIAL	DEBT	CAPITAL	EXPENDABLE	TOTAL
DESCRIPTION	GENERAL	REVENUE	SERVICE	PROJECTS	TRUST	(Memo Only)
-----	-----	-----	-----	-----	-----	-----
REVENUES						
STATE REVENUES	129,964,451.87	55,000.00	0.00	12,045,270.20	0.00	142,064,722.07
FEDERAL REVENUES	464,764.24	29,996,960.76	0.00	0.00	0.00	30,461,725.00
LOCAL REVENUES	69,851,555.62	9,049,544.68	20,955.14	775,923.64	2,562,839.19	82,260,818.27
OTHER REVENUES	503,762.62	1,997,369.00	0.00	0.00	1,949.81	2,503,081.43
TOTAL REVENUES	200,784,534.35	41,098,874.44	20,955.14	12,821,193.84	2,564,789.00	257,290,346.77
EXPENDITURES:						
INSTRUCTIONAL SERVICES	99,354,559.27	19,282,533.52	0.00	0.00	553,171.87	119,190,264.66
INSTRUCTIONAL SUPPORT SERVICES	30,503,830.18	5,498,800.05	0.00	0.00	1,102,780.91	37,105,411.14
OPERATIONS & MAINTENANCE	17,045,791.31	3,481,383.24	0.00	0.00	64,614.04	20,591,788.59
AUXILIARY SERVICES	11,785,145.86	14,329,121.34	0.00	1,024,294.00	68,571.78	27,207,132.98
GENERAL ADMINISTRATIVE SERVICES	4,796,948.37	519,476.44	0.00	51,593.00	0.00	5,368,017.81
CAPITAL OUTLAY	581,491.04	0.00	0.00	7,017,354.20	0.00	7,598,845.24
DEBT SERVICES						
PRINCIPAL	952,500.04	194,101.82	5,688,741.00	839,146.13	0.00	7,674,488.99
INTEREST	469,865.88	38,618.51	4,558,486.21	345,095.12	0.00	5,412,065.72
OTHER DEBT SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
OTHER EXPENDITURES	3,816,599.45	2,118,235.96	0.00	0.00	379,970.80	6,314,806.21
TOTAL EXPENDITURES	169,306,731.40	45,462,270.88	10,247,227.21	9,277,482.45	2,169,109.40	236,462,821.34
OTHER FUND SOURCES (USES):						
TRANSFERS IN	84,658.94	10,141,500.82	10,545,523.47	765,857.56	8,790.66	21,546,331.45
OTHER FUND SOURCES	1,023,827.18	90,000.00	0.00	0.00	0.00	1,113,827.18
TRANSFERS OUT	12,029,676.71	2,190,968.06	0.00	6,995,718.11	329,968.57	21,546,331.45
OTHER FUND USES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FUND SOURCES (USES)	(10,921,190.59)	8,040,532.76	10,545,523.47	(6,229,860.55)	(321,177.91)	1,113,827.18
EXCESS REVENUES & OTHER SOURCES OVER(UNDER)EXPENDITURES & OTHER FUND USES	20,556,612.36	3,677,136.32	319,251.40	(2,686,149.16)	74,501.69	21,941,352.61
BEGINNING FUND BALANCE - OCT 1	41,335,262.10	9,022,098.32	2,747,215.99	12,042,315.56	1,816,377.56	66,963,269.53
ENDING FUND BALANC - SEP 30	61,891,874.46	12,699,234.64	3,066,467.39	9,356,166.40	1,890,879.25	88,904,622.14

Madison County Board of Education

Monthly Summary Report

September 2022

	General Fund				Special Revenue Funds			
	Amended 2021-22 <u>Budget</u>	Year To Date <u>Actual</u>	<u>%</u>	<u>Prior Year</u>	Amended 2021-22 <u>Budget</u>	Year To Date <u>Actual</u>	<u>%</u>	<u>Prior Year</u>
Operations								
Revenue Summary	188,106,328	201,893,020	107.33%	187,372,609	42,396,064	51,330,375	121.07%	39,431,354
Expenditure Summary	188,755,465	181,336,408	96.07%	177,309,851	43,213,084	47,653,239	110.28%	36,778,423
Total Operations	*	(649,137)	20,556,612	10,062,758	*	(817,020)	3,677,136	2,652,931
	<u>Current</u>	<u>Prior Year</u>	<u>Difference</u>		<u>Current</u>	<u>Prior Year</u>	<u>Difference</u>	
Assets								
Cash & Investments	56,934,929	37,403,710	19,531,219		8,814,111	5,520,118	3,293,993	
Other Assets	7,045,369	5,878,539	1,166,830		4,250,699	3,907,514	343,185	
Total Assets	63,980,298	43,282,249	20,698,049		13,064,810	9,427,632	3,637,178	
Liabilities	2,088,424	1,935,030	153,394		365,575	405,533	(39,958)	
Fund Equity								
Reserved	2,755,405	3,087,088	(331,683)		1,239,841	964,347	275,494	
Unreserved	59,136,469	38,260,131	20,876,338		11,459,394	8,057,752	3,401,642	
Total Liabilities & Equity	63,980,298	43,282,249	20,698,049		13,064,810	9,427,632	3,637,178	

* The budgeted excess expenditures over revenues is covered by the beginning fund balance.

Local School Accounting Records

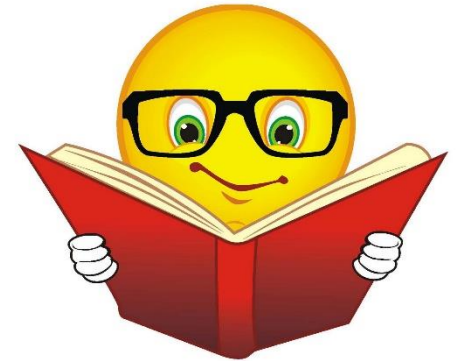
Preparing for Auditors/Examiners

- Classroom Instructional Support (CIS) files are in order
- Voting records
- All purchase orders are signed and dated.
- All checks have correct supporting documentation (i.e. original invoice, original receipt, etc.)
- Travel reimbursements have supporting documentation (copy of receipts and agenda, if necessary)
- All gate receipts/ticket sales are reconciled and documented.
- All fundraisers are balanced and reconciled.
- Monthly files are in good order (Receipts, Disbursements, and Bank Reconciliations).
- All Non-Public Funds have a positive balance (no deficit balances)

Fiscal Year End Additional Reports (Auditor's Reports)

Request an additional copy of the following reports for the Central Office:

- Bank Statement (signed by Principal)
- Bank Reconciliation with Journal entries (signed by Principal)
- Principal's Activity Reports
- Balance Sheet & Operations Report
- Monthly Financial Report (signed by Principal)
- Open PO Report by PO number
- Copy of all NON-PUBLIC Activities (Detailed Report periods 1-12)
- SAFE Certificate
- Copy of Leases
- PTA/PTO GASB Memo (To PTA/PTO Treasurers)



Recent GASB Statements

GASB Statement #87 – Leases
(Effective 2022 Fiscal Year)

GASB Statement #96 – Subscription – Based
Information Technology Arrangements
(Effective 2023 Fiscal Year)

Questions?

