

**SUWANNEE COUNTY SCHOOL BOARD  
FINANCIAL REVIEW OF PRINCIPAL'S REPORT**

SCHOOL \_\_\_\_\_  
 REPORT FOR MONTH/YEAR \_\_\_\_\_  
 REPORT RECEIVED IN FINANCE \_\_\_\_\_  
Date

<u>ATTACH REPORTS LISTED BELOW:</u>	<u>YES</u>	<u>NO</u>
General Ledger Printout signed off by bookkeeper And principal (year to date & current month printout)	_____	_____
Bank Reconciliation Report	_____	_____
Copy of Bank Statement	_____	_____
AMOUNT SHOWN ON BANK RECONCILIATION REPORT AGREES TO GENERAL LEDGER	_____	_____
AMOUNT SHOWN ON BANK RECONCILIATION REPORT AGREES TO BANK STATEMENT	_____	_____
BANK RECONCILIATION REPORT BALANCES	_____	_____
MONTHLY BANK ACCOUNT CLOSE-OUT PROCEDURES REPORTS TOTALED FOR ALL COLUMNS TO VERIFY ACCURACY	_____	_____

**ATTACH EXPLANATION FOR ANY "NO" ANSWERS**

SIGNED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

REVIEW COMPLETED BY: \_\_\_\_\_  
*Claire Green, Administrative Secretary*

**SUWANNEE COUNTY SCHOOL BOARD  
MONTHLY BANK ACCOUNT CLOSE-OUT PROCEDURES**

- Obtain month ending bank statement.
- Review the bank statement for bank charges and/or NSF checks posted to account.
- Determine, based upon review of the bank statement and review of prior month's bank reconciliation and current month's activity, outstanding checks at month-end.
- Record interest income for the month.
- Based upon the above, reconcile all active bank accounts to the general ledger at month-end.
- Run the Bank Reconciliation Report.
- Run the List of Outstanding Checks Report.
- Run the Year-To-Date & Current Month General Ledger Report.

- ✓ Check to be certain that the grand totals for the activities agree to the grand totals for the checking/savings/CD accounts.
- Run the General Ledger Report for the month.
- Run the current month's sequential listing of cash receipts.
- Run the current month's sequential listing of cash disbursements.
- Run the current month's detailed listing of transfers between activity accounts.
- Run the current month's listing of transfers between cash accounts.
- After running the above reports, determine that:
  - ✓ The total of the reconciled cash balances agrees to the total of the ending balance(s) of the cumulative and monthly general ledger reports for ALL activity funds.
  - ✓ The total of the current month's sequential listing of receipts agrees to the amount of "receipts" per the monthly bank reconciliation and to the grand total of receipts for the month on the Year-To-Date General Ledger Report and the Current Month General Ledger Report.
  - ✓ The total of the current month's sequential listing of disbursements agrees to the amount of "disbursements" per the monthly bank reconciliation and to the grand total of disbursements for the month on the Year-To-Date General Ledger Report and the Current Month General Ledger Report.
  - ✓ All columns in the reports have been added and agree to ending balance.
- Obtain Principal and bookkeeper's signatures on trial balance and bank reconciliation.
- Make copies for files.
- Submit reports to the District Office.

## **ADDITIONAL CLOSE-OUT PROCEDURES**

These items are not needed in connection with the annual audit but should be generated when closing out the month.

Run the month-end Account Payable Report.

Generate the detailed listing of all outstanding purchase orders from July 1, 200X through the current month end.

Provide each teacher/sponsor with the detailed general ledger report for the respective activity, indicating beginning balance, receipts, transfers, disbursements, and ending balance.