NOACSC-USAS Month-End Closing Procedure

This procedure outlines the steps to be taken to close USAS for the month.

☐ **1)** Enter all transactions for the current month.

☐ **2)** Attempt to reconcile USAS records with your bank(s):

- A) Perform bank reconciliation procedure.
  - ◊ In the USAEMSEDT program, option 1, enter your cash reconciliation information.
  - ◊ For outstanding checks, run CHECKS Option 1 (all checks issued until current date) and Item 2 (Outstanding checks only)

⇨ ***If not balancing***

- ◊ Check deposit tickets against all receipts in RECLED;
- ◊ Run CHECKS Option 2 for current month and then select Item 1 for all checks issued (for that month) to be sure all checks are accounted for. Items that may throw your balance off:
  1. Check the MICR code on each check with the face value of the check. The bank sometimes will encode the check incorrectly.
  2. Are all IRS and state electronic payments (tax withholding, STRS, SERS) taken out or are some still outstanding?
  3. Do the electronic payments taken out match your DEDTOT amounts (on payroll)?
  4. Have you accounted for all electronic receipts (federal and state subsidy payments)?
  5. Are all transfers, payroll transfers, etc. reconciled?
  6. For payroll, did you void any pay that needs to be posted on USAS?
  7. Did you do any account correction (refund of expenditure, receipt) that should have zeroed out, and if so, did it?

8. Did you remember to charge off employer-share SERS/STRS for month?
9. If you changed an investment during the month, did you properly record the value of the new investment in USAEMSEDT?
10. Did you remember to account for interest earned on a mature investment?

- B) Run BALCHK, and Outstanding PODETL reports.

  - Examine the MTD, YTD, and FYTD expenditure lines on BALCHK report (dollar amounts for cash, budget, & appropriation accts should all be identical for each line on report)

  - Examine the MTD, YTD, and FYTD revenue lines on BALCHK report (dollar amounts for cash and revenue accounts should be identical for each line on report)

  - Compare current encumbered totals from the BALCHK and Outstanding PODETL reports. They should be identical….***if not*** execute the FIXENC to correct and regenerate BALCHK and compare totals. If the totals still do not balance contact NOACSC personnel for assistance.

- C) Run FINSUMM, selecting "Y" to generate the FINDET report for comparison.

  - This will cause the FINDET report to be generated with identical selection criteria as the FINSUMM and will determine if it balances with FINSUMM.

  - The total will display on the screen when run is complete. Compare the total from the FINDET and FINSUMM, they should be identical.

If all above steps are performed and totals all agree, you are in balance and may proceed.

☐ **3)** ******* Optional Step (SM1/SM2) ******* Run the SM2CALC program. The SM2CALC calculates the SM2 for the month. Print the resulting report.

☐ **4)** Run MDADJUST. (This program combines monthlycd and adjust into one step.)

- You must have everyone out of your USAS/USPS files during this process (which includes the web and payroll programs).

  MENU>**mdadjust**

- Upon completion of mdadjust you will receive an email message. The reports will be accessible via the following URL:

  http://reports.noacsc.org/

- Indicate to the ADJUST program that you desire to perform month end processing and you are indeed completed with processing for that month. The ADJUST program will also automatically calculate your SM2 for the month.

☐ **5)** Please verify that the reports appear on the web page and are correct.

You are now closed for the month; proceed with your next month's financial transactions.