




USAS-R Month end Balancing Checklist

- 1. Enter all transactions for the current month
- 2. Attempt to reconcile USAS records with your bank(s)
 - - Perform [bank reconciliation procedure](#)
 - Under the Periodic menu, select 'Cash Reconciliation' to enter your cash reconciliation information for the month
- 3. Generate  the 'SSDT Cash Summary' report and the 'SSDT Financial Detail Report'.
 - ◇ The Financial Detail Report can be run for the month only to compare MTD totals to the Cash Summary Report.
 - ◇ Compare the totals from reports... they should be identical.
- 4. If all above steps are performed and totals all agree, you are in balance and may proceed with the next step.
- 5. Schedule a job to run Monthly Reports.

This is currently not available in the Redesign so **month-end reports will need to be run manually and saved to your computer**. Issue #[USASR-607](#) will implement month and fiscal year-end report archival process

Recommended monthly reports include:

- - Cash Reconciliation Report for the month
 - Cash-related Reports: Cash Summary Report and a Financial Detail Report for the month
 - Budget-related Reports:
 - Budget Summary/Budget Account Activity Report (for the month)
 - Appropriation Summary Report
 - Budget Summary MOE
 - Negative Budget Report; Negative Appropriation Account Report
 - Revenue-related Reports: Revenue Summary/Revenue Account Activity report for the month
 - PO-related Reports: Purchase Order Detail Report for the month; Outstanding Purchase Order Detail Report
 - Invoice-related Reports: Outstanding Invoices by Vendor Name report
 - Disbursement-related Reports: Disbursement Summary Report for the month; Outstanding Disbursement Summary Report
 - Receipt-related Reports:
 - Receipt Ledger Report for the month

- Reduction of Expenditure Ledger Report for the month
 - Refund Ledger Report for the month
- 6. Generate any additional month-end reports manually.
 - 7. To close the month, under the Core menu, click on Posting Periods.
 - Click on  to 'Close' the current period.
 - Click on  to create the new posting period. Select the month, enter the calendar year and checkmark the 'current' box to make the new posting period the current period.





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

Bank Reconciliation Steps

Reconciliation, on a regular basis of bank statements, is imperative for good financial management of a school district. One method for performing a bank statement reconciliation is outlined below.

- 1. Obtain Bank Statement(s) from your financial institution
- 2. To auto-reconcile checks with a file from the bank:
 - - Go to **Transactions/Disbursements** and click on **Auto-Reconcile** tab.
 - Enter Reconciliation Date for reconciliation
 - Select Auto-Rec Format
 - Select Bank Account
 - Choose file and click **UPLOAD**
- 3. To reconcile checks manually:
 - - Go to **Transactions/Disbursements**
 - Use Grid to filter the status of “Outstanding”
 - Click the box next to the checks you want to reconcile

- Enter Reconcile Date
 - Click on **Reconcile**
 - If errors, **Unreconcile** any check by clicking the box for that check and then clicking on the **Unreconcile** button
- 4. To get list of outstanding checks:
 - - Generate  the **'Disbursement Summary Report**
 - Enter a Status of 'Outstanding'
 - Leave the Transaction Start Date and Transaction End Date blank to select all checks through the current date.
 - Select desired report format options (i.e. PDF or EXCEL-data) and click **GENERATE REPORT**
 - The options selected on this report should show only those checks which are still outstanding, (i.e.-- checks issued, but not yet cleared through the banking institutions).
 - 5. Generate  a Cash Summary Report
 - - Select desired report format and click on **GENERATE REPORT**
 - 6. Add to the fund balance from the Cash Summary Report, the total of the outstanding checks from the outstanding Disbursement Summary Report, (Step #4). Subtract from this total any deposits posted to the system that have not been credited to your account by the banking institution. (This last item would typically be due to a deposit made late in the month that was posted on the computer, but was not posted by the bank on the current bank statement)
 - 7. Compute the total of all bank statements, change funds, petty cash funds, and investments.
 - 8. Compare the total from Step #6 with the total from Step #7. If they are identical, the banks statements agree, (i.e.---are reconciled) to the financial statement from the computer system. If this is the case, you are finished with this procedure.