



USAS-R Month end Balancing Checklist

1. ___ Enter all transactions for the current month.
2. ___ Attempt to reconcile USAS records with your bank(s).

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.


3. ___ Obtain Bank Statement(s) from your financial institution
4. ___ 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**

5. ___ 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

6. ___ To get list of outstanding checks:

- Go to **Report Manager** and click on  on the '**SSDT Disbursement Summary Report**' or '**Outstanding Disbursement Summary (All Checks regardless of FY)**' **Tag = CHEKPY_OUT**
- Enter a Status of 'Outstanding' on the Query Options tab page, if using the first report.
- 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).

7. ___ Go to the Report Manager and click on  to generate the '**SSDT Cash Summary**' (**FINSUM**) report and the '**SSDT Financial Detail Report**' (**FINDET**) for the current period.

- The Financial Detail Report can be run for the **month only** to compare MTD totals to the Cash Summary Report.

- Compare the MTD totals from reports... they should be identical. Encumbrances may not match, however.

Cash Reconciliation

8. Under the **Periodic** menu, select '**Cash Reconciliation**' to enter your cash reconciliation information for the month

9. Add to the fund balance from the **Cash Summary Report**, the total of the outstanding checks from the '**Outstanding Disbursement Summary Report**' as a negative. (Step #6). 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). Enter items in "white" boxes. The shaded boxes compute the totals of the items entered.

Cash Reconciliation

Save Cancel

Posting Period:
January 2022 (FY 2022)

Gross Depository Balances (Limit 99)

Description	Amount
Fifth Third Bank	5,148,237.03
Union Savings Bank	25,000.00
Total Gross Depository Balances 5,173,237.03	

Enter new items in "Description" and "Amount", then select "Add" button

Totals of amounts entered in "Gross Depository Balances"

Enter Cash In Transit and Outstanding Checks

Cash in Transit to Bank -2,000.00
Outstanding Checks -35,136.50

10. Compute the total of all bank statements, change funds, petty cash funds, and investments.

11. Compare the Total Entered Balance with the Total Fund Balance. 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.

Balances match

Cash with Fiscal Agent	0.00
Total Cash on Hand	200.00
Total Entered Balance	5,138,300.53
Total Fund Balance	5,138,300.53

12. If all above steps are performed and totals all agree, you are in balance and may proceed with the next step. **"Save"** your Cash Reconciliation, then select the **"Print to File"** button to print a copy of the completed Cash Reconciliation for your Treasurer to sign.

Cash Reconciliation

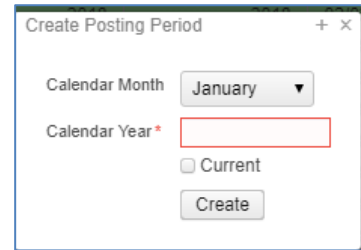
Edit Clone Print to File

Close the Month

13. ____ To close the month, under the **Core** menu, click on **Posting Periods**.

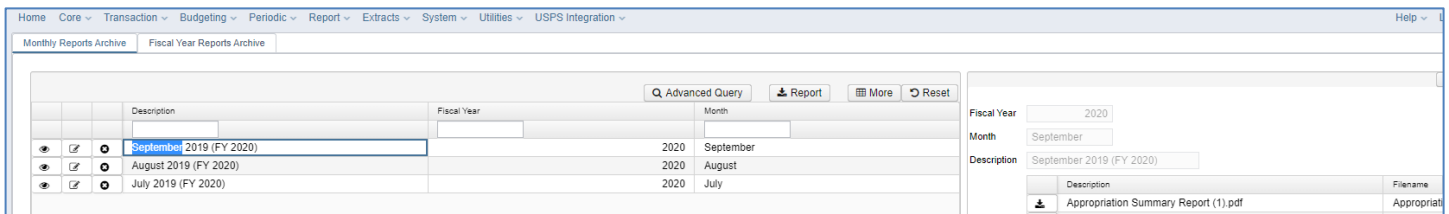
Create the next month if it has not been created yet:

Click on **+ Create** to create the new posting period. Select the month, enter the *calendar year* (not the fiscal year) and **"Create"**.



Click on **Close** to 'Close' the period you wish to close.

You are now closed for the month. This creates a monthly CD which is viewable under Utilities > File Archive. Click on the name of the month to view the downloadable reports on the right side of the screen.



After waiting 30-60 minutes, verify that your monthly reports have populated in your Utilities -> File Archive. If there are custom Report Bundles scheduled to run on the PostingPeriodCloseCompleted or the FiscalPeriodCloseCompleted event, users should allow the custom Report Bundles to complete before changing the current posting period to the new period.

14. ____ Generate any additional month-end reports manually.

15. ____ After your **File Archive** has completed populating your reports for the month. Go back to **Core -> Posting Period** and select the circled checkmark next to the new month.

Posting Periods

				Month Name	Fiscal Year	Calendar Year	Quarter	Date Opened	Date Closed	Open	Current
				July	2023	2022	1	08/18/2021 09:40:19	08/18/2021 12:11:35	false	false
				March	2022	2022	3	02/23/2022 10:39:20		true	false
				February	2022	2022	3	02/23/2022 10:40:27	02/23/2022 10:41:00	false	true
				January	2022	2022	3	12/08/2021 10:13:14	02/23/2022 10:39:45	false	false

Posting Periods

				Month Name	Fiscal Year	Calendar Year	Quarter	Date Opened	Date Closed	Open	Current
				July	2023	2022	1	08/18/2021 09:40:19	08/18/2021 12:11:35	false	false
				March	2022	2022	3	02/23/2022 10:39:20		true	true
				February	2022	2022	3	02/23/2022 10:40:27	02/23/2022 10:41:00	false	false

The current month will be highlighted in green, and it will have a value of "true" in the "Current" column.

16. ____ Proceed with your next month's financial transactions.