

TO: ADMINISTRATORS, DIRECTORS, SUPERVISORS, and OFFICE PERSONNEL

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SUBJECT: SCHOOL FUNDS ACCOUNTING SYSTEM

Overview

The School Funds Accounting System is designed to track Activity funds, Special Grant funds, and Resale funds. This program is not intended to track General Fund budgets.

It is designed to be **your accounting system**. Entries in this system do not change the official accounting system.

The system consists of the following programs:

- a) Receipts Maintenance
- b) Deposits Maintenance
- c) Disbursements Maintenance
- d) Transfers Maintenance
- e) Batch Load of Daily Balances
- f) Daily Balances Maintenance

To use the system, all receipts, deposits, disbursements and transfers that apply to your school accounts must be entered. After the entry of your transactions, the system will store, sort and produce reports that will be very helpful.

The following reports are available:

- 1. Disbursements Detail
- 2. Receipts by Receipt #
- 3. Receipts by Account #
- 4. Summary Report
- 5. Daily Balances

The use of this system should enable you to reconcile the monthly printouts sent out by accounting.

If you choose to keep track of your accounts on an Excel spreadsheet, you can still track only your receipts and deposits and the system will provide your Monthly Receipt Summary Report.

Entry of Account Numbers

In all programs, account numbers must be entered with the delimiters.

Example: Account numbers can not be entered as 50366601790141000
Account number must be entered as 50.3666.01790.141.000

How to Access the System

From the LPS Main Menu, Select: to work with Financial records
From Menu: FINSCH
Select the option for School Funds Accounting System - SFSOOO

Beginning Balances

School Funds Daily Balances Maintenance

FMS.331

Overview

When you begin using the School Funds Accounting System, the first thing that must be done is to enter the beginning account balance for each fund into the system. This only needs to be done once. Thereafter, the system will automatically carry forward the ending balance into the new fiscal year's beginning balance. If you experience trouble with the carryover between years, contact the Accounting Office for assistance.

New Account

If at any time you add another account to track to the system, its beginning balance must be entered into this program. If there is no prior activity, no beginning balance will exist.

Receipts and Deposits

School Funds Receipts Maintenance

FMS.305

School Funds Deposits Maintenance

FMS.306

Overview

By entering all receipts and deposits into the system, the system will generate reports that will be very useful and helpful for you. If you are out of balance, **Receipts Report by Receipt #** (FMS.528) can be run to see where you might be off. The **Summary Report** (FMS.530) will have the deposits and adjustments listed.

Bank Adjustment Slips

If you get an adjustment slip from the bank after you have entered a deposit, you can go back into the deposit entry and enter the adjustment.

The total will be recalculated for you. You'll also need to go into the receipt entry with the account number you want to have adjusted and change the receipt by the amount of the bank adjustment. For receipts you will have to calculate the new amount yourself and change the old amount to the new amount you have calculated. **Do not alter the original yellow receipt in your receipt book.** Accounting expects the total of the receipt books to total the amount on the Monthly Receipt Summary **before** bank adjustments.

Cut-Off Dates and Forward Dating

Because each school has a different cut-off for receipts and the cut-off is before the end of the month, it will be necessary to use forward dating on all receipts after the cut-off date. In other words, after the last receipt and deposit that will be reported on the current month's Monthly Receipt Summary, you will need to enter all the rest of the activity as if it were dated the first of the next month. This will allow you to reconcile to the accounting printouts. It will also allow the year-end programs to operate appropriately.

As long as you enter all data after your Monthly Receipt Summary cut-off with the first date in the next month, you should have no problem with year-end cut-off. You can enter receipts and deposits dated September 1. After the carry-over program has been run, the system will update balances and will also copy and carry forward into the new fiscal year all September records, which have been entered.

Disbursements

School Funds Disbursements Maintenance

FMS.306

Overview

By entering disbursement information along with your receipt and transfer information, the system will allow you to run a report at any time that will give you the balance of your accounts. The report (Daily Balances) should help you to reconcile accounting printouts and will also provide an excellent report to provide monthly to the sponsors or grant administrators who are responsible for these accounts.

When reconciling disbursements to the accounting printouts, you will probably have some reconciling items due to the normal processing delays in purchasing and accounts payable. It should be fairly easy to identify those items on the concise reports the system provides.

To enter a credit to your account, enter the amount with a - (hyphen) key (this denotes a negative amount) and press the <FIELD EXIT> key. This will appear as a negative disbursement and be added back into your balance on the Report of Daily Balances.

Unlike receipts, there is no need to forward date anything at the end of the month. However, if you do not get everything entered at the end of the fiscal year, do not go back and enter any dates before September 1. (Dates before September 1 will not be brought forward into a new fiscal year.)

Transfers

School Funds Transfers Maintenance

FMS.307

Overview

The Transfers Maintenance program is designed for use when you are making transfers between accounts. The screen is designed so that you can enter the debit amount and account as well as the credit amount and account. Both amounts will be entered as positive amounts.

Print Capability

The program has a print option so that when a transfer is made, the print command can be used to generate a report. The report will automatically print on your default laser printer.

The printed copy will print the function account segment name on the report. This will provide a nice double check on your transfer requests.

When you have obtained the appropriate approval signature, send the report to the Accounting Department for processing.

Example of funds that are transferred and then how to record the transaction

If you are transferring amounts from your account to someone else's account:

- 1st) Transfer the funds
- 2nd) Enter the amount as a disbursement.

Example:

LNE is transferring money to LSE for DECA registrations.

LNE would transfer the amount and record a disbursement.

LSE would record a credit in the disbursement section.

LSE would not record this as a receipt transaction because that would cause the Monthly Receipt Summary to be off.

This is because LSE did not receive or receipt any cash.

Update of Account Balances

School Funds Daily Balances Maintenance

FMS.531

Overview

This program automatically runs every night so that account balances are updated the next day.

You only need to run this program if you need updated balances on the **same day** that entries are made.

To Run the Program

Select the option for **Batch Load of Daily Balances – FMS.531**

A submittal prompt screen will appear

Press <ENTER> The program will run

Your balances are not updated until the program has completed. Most of the time it will complete in a matter of seconds **but** if the AS/400 is extra busy it may take longer. You can check to see if the program is done running by:

Select your work station menu

Select option 21 – Display your messages

The message to look for is as follows:

Job (job #)/(usrerid)/FMS531C completed normally on (date) at (time)

When you see this message, you know that your account balances have been updated.

School Funds Reports

SFS500

FMS.526

School Funds Disbursements Detail Report

Use this report to locate data entry errors.

You need to enter a date range and how you want the report sorted, either by 1) the disbursement number or 2) by account number. How you prefer to reconcile will determine which sort you choose.

FMS.528

School Funds Receipts Report by Receipt

Use this report to:

- Balance your daily deposit
- Help find data entry errors
- Reconcile the accounting printouts.

You need to enter a range of receipt numbers.

To use this report for daily balancing, enter all receipts written for the day and run the report for that sequence of receipt numbers.

Then, count the money and prepare a deposit ticket. The total on the report should equal the total on the deposit ticket.

FMS.529

School Funds Receipts Report by Account #

Use this report to find data entry errors and help reconcile to the accounting printouts.

You have the option to run for one account or for all and by a date range or for all dates.

FMS.530

School Funds Summary Report

This report is the monthly receipt summary.

You need to enter a date range. You should enter the dates for the correct cutoff period for your school.

Example: If you need a report in May and your April cutoff was April 20 and your May cutoff was May 19, the date range you would enter would be 042105 to 051905. The system will generate, from the data you have entered,

- 1) a list of account numbers and amounts
- 2) a list of deposits
- 3) a summary at the bottom indicating if you are in balance

When the report is in balance, send the report plus your receipt books to accounting for processing.

FMS.532

Report of Daily Balances

Use this report to provide a nicely formatted report of activity by account number for sponsors and grant administrators. This report can also be used to balance the accounting printouts.

You need to enter a date range.

Example: To run the report for May, enter 050105 to 053105.

To tailor the report to your needs, you have the option to limit the report to just one fund/function (50.3666). If you leave this field blank, you will get every fund/function combination for all your accounts. There are page breaks for each combination which makes it easy to distribute the report to the different sponsors/administrators.