

1. Audit of General Fund Checking Account

All Elementary, Middle, and High Schools will be notified when they are to submit their 2020-2021 General Fund Checking Account books and records for audit. **Any school records submitted without the following information will be returned for completion and noted in the audit files.**

REMINDER: A Fundraising Financial Report Form should be completed **for all fundraisers held during the school year**. In addition, if there are any outstanding accounts payables or receivables at year end, they should be listed on the appropriate forms and included in your General Fund records. (Reference the RCBE Bookkeeping and Accounting Handbook).

**IMPORTANT:** All of the documents listed below must be included in your school records for audit review.

**Please note that you must complete your reconciliation as of your cut-off date for the school year. If a cut off bank statement is needed, it can be requested from your bank. In addition, all of the reports listed below should also be printed prior to your year-end rollover.**

- **Detail Category Summary Report #2** (printed from July 1, 2020 – cutoff date)
- **Range of Date - Report #11B** (printed from July 1, 2020 – cutoff date)
- **Trial Balance – Report #9** (printed from July 1, 2020 – cutoff date)
- **Transfer Report – Report #13** (printed from July 1, 2020 – cutoff date)
- **Transaction Report – Report #11A** (printed from July 1, 2020 – cutoff date). When printing, check select all transaction type, sort report by the date, in the show area show receipt number.
- Check Stubs should be in numerical order
- Bank Statements and Bank Reconciliations (July 2020 – May 2021 bank statement or June 2021 bank statement, if applicable)
- All Receipt books and yellow copies of receipts (if you used them)
- Disbursement documentation (Payment Authorization Forms, Invoices, Receipts, & Vouchers)
- Fundraising Financial Reports
- Cash Receipt Forms & Teacher Receipt Books, as well as the log indicating the receipt books that were assigned to teachers.
- Deposit Slips
- Canceled checks or copies of canceled checks
- General Fund Ledger Control Logs
- Year-End Accounts Payable Balances Form. Please attach a copy of the outstanding invoices to the form. \*
- Year-End Accounts Receivable Balances Form. Please attach documentation to the form. \*

\* These must be completed even if you have no outstanding balances. You should put N/A on the forms and return them with your audit records. **They must also contain the principal's signature and bookkeeper's signature.**

**PLEASE** review your records to ensure that everything that is required is present.

- A. All bank statements have been accurately reconciled and signed by the principal.
- B. Receipts have been issued for all monies received. The copies of all receipts should be attached to the corresponding bank deposit slip. **Any difference between the total of the funds received and the amount of money deposited should be explained. In addition, all cash receipt forms should be footed to ensure accuracy.**
- C. All receipts must be accounted for. Please group receipts according to the Deposit Number that is shown on your Schoolcash.net ledger sheet. **Also ensure that the receipt number is listed on each Cash Receipt Form.**
- D. **If Teacher Receipt books are utilized, the yellow copy of the Teacher Receipt must be attached to a Cash Receipt form, as well as, the corresponding bank deposit slip. In addition, the Bookkeeper/Principal must ensure that all receipts written from Teacher Receipt books are accounted for or explained.**
- E. Every disbursement must be supported with a Payment Authorization Form and an original invoice or receipt. Only in cases where the original documentation has been submitted to the Accounting Department for reimbursement are copies of invoices and receipts allowed. **An explanation stating that the original documents for your expenditures have been remitted to Accounting and a copy of the requisition form that they were submitted with should be included in your General Fund records, when applicable.**

In addition, please note that the ***PAYMENT AUTHORIZATION FORMS do not take the place of invoices and receipts and used alone are an inadequate form of documentation. In addition, all advances given for which funds were not spent should be returned to the school.***

- F. **Invoices or receipts should be attached to the Payment Authorization Form. The Payment Authorization forms should be filed in numerical order** and documented with the account number, check number, and date paid. If the check amount differs from the invoiced amount or other supporting evidence submitted, please give an explanation.
- G. Descriptions of purchases should be included on all invoices and receipts that do not contain them.
- H. School Contract/Purchase Bid forms should be included for all purchases of \$500 or more.
- I. Sealed bids should have been obtained for all school purchases of \$3,000.00 or more.
- J. All voided and canceled checks should be accounted for.

- K. All reimbursements for expenditures related to athletics, Title I, and the CTAE area, etc., should be obtained prior to the end of the school year. In addition, please ensure that any other board reimbursements are posted to your school books before closing them for the year.
- L. Lost and Damaged Text Books monies **must be** remitted to the Central Office at the end of the school year, prior to closing your books. This balance at year end should be zero (0).
- M. **All travel expenses for which reimbursement is expected must be recorded on a travel form in accordance with the guidelines established by the Richmond County Board of Education.** All out of town travel must be pre-approved by the Superintendent. As such, a copy of the pre-approved travel form should be included in your General Fund Accounting records. In addition, any reimbursement for local travel must be reported on the local travel form. A copy of this form should also be included in your General Fund Accounting records.
- N. **All payroll records should be maintained and include payroll reports and Certificate of Absence Forms.** Please note that the Certificate of Absence Forms should be signed by the employee and supervisor, and contain the Employees Identification Number and substitute information (if a substitute was utilized).

2. Safe Storage of General Fund Checking Account Records

**ATTENTION – ALL PRINCIPALS:** It is imperative that you store your school's books/records in a safe place. You are responsible if the records are misplaced or destroyed. School records should never be taken home. All financial records must remain on the school premises at all times and be available for audit review. Please ensure that your records are in order and complete at the end of the school year.