

**Dexter Community Schools
Audit Preparation**

1. Schedule Audit

1.a. Schedule the Audit –

- Schedule a preaudit in late June (1 day) (CFO)
- Schedule the audit in late July (3 days) (CFO)
- Schedule the Board conference room for the days of the preaudit and audit (Fiscal Services Coordinator)

1.b. Pre-audit Review -- Schedule a Finance Committee meeting for the day of the pre-audit for the auditor to meet with the Finance Committee. SAS 114 standards require auditors to meet with individuals involved with financial matters prior to planning the audit (CFO)

1.c. Provide Flash Drive for all Electronic Folders(e)

2. Organization (purple folders)

2.a. Organization Chart – (CFO)

- For SAS 99 Interviews, provide contact information (email and phone number) for individuals in specific positions and any individuals who were new during the fiscal year who have budget authority.

2.b. Board of Education – (Fiscal Services Coordinator)

- List of Board Members with term dates (updated by Superintendent Secretary)
- List of Board Meetings (updated by Superintendent Secretary)
- List of Board Committee Rosters (updated by Superintendent Secretary)
- Board minutes-Refer auditor website to review board minutes (by Superintendent Secretary) Originals in a binder with the Superintendent Secretary

2.c. Legal firms/Attorneys – (Fiscal Services Assistant)

- Provide contact information of Legal firms/Attorneys used by the District in the fiscal year
- Print attorney letter (provided by auditor annually) on CFO letterhead and sign. Letters are returned to Auditor who will mail them to attorneys. (No longer required)
- Copy all legal invoices paid during the fiscal year (Copy bills as they are paid by Fiscal Services Assistants)
- Scan All invoices and place in Audit folder on Common Drive
- Print Dynamic Accumulated Transaction –Attorney Invoices for all legal accounts to show details of payments made to attorney
 - 11-1231-3170-000-0000-00000
 - 11-1226-3170-082-2020-00000
 - 48-1459-3170-000-0000-00000
 - 48-1459-3170-901-0000-00000
- Crosscheck report to copies to be sure all invoices paid are included

2.d. Legal Issues – (Fiscal Services Assistant)

- Provide copies of any other possible legal action documentation such as insurance carrier claims, lawsuits, arbitrations, grievances.

2.e. Bank Accounts – (Fiscal Services Coordinator)

- Provide name and addresses of all banks used by the district in the fiscal year
- Copy all bank account numbers spreadsheet
- Copy CD's for any investments in the fiscal year
- Copy any new ACH authorizations or any new banking authority contracts or communications
- Copy board minutes from July Business Meeting that identifies banking resolutions

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2.f. Pupil Accounting – (Fiscal Services Coordinator)

- Copy Pupil Membership Counts for September and February (updated by Superintendent Secretary)
- Balance pupil membership spreadsheet to State Aid status membership count.
- Copy DS-4168 Report of Days and Clock Hours of Pupil Instruction (updated by Superintendent Secretary)
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2.g. Contracts with Outside Organizations – (CFO)

- Provide contracts, if any, entered by District with outside organizations

2.h. Internal Controls – (Fiscal Services Coordinator)

- (e) Update Auditor Internal Controls and provide printouts.
- Provide Business Office To-Do Checklist
- Provide ORIGINAL binder containing the Situational Guidance/Whitepapers

2.i. Elections – Other (Non-Bond) – (CFO)

- Examples: Operating Millage/Headlee Override Election, Non-homestead millage proposals

3. Year End Journal Entries

- Update Business Analytics report, BA YE Journals for prior year. Print the YE Journals - (Fiscal Services Coordinator)
- As current year YE journal entries are completed, cross off listing to be sure all required year end journals are completed -- (all Business Office Staff)
- Print journal listing of all YE journal entries, when completed -- (Fiscal Services Coordinator)
- Provide ORIGINAL folder containing all year end journal entries with backup -- (Fiscal Services Coordinator)

4. Payroll (red folders)

4.a. Payroll Testing – (Fiscal Services Coordinator)

- (e) Provide Payroll Recap tab as well as MPSERS Audit tab from Audit Reconciliation folder
- Print payroll summary reports
 - Print budget status by level to summarize objects by sorting by object (b) and totaling by thousands
 - Print budget status by level to summarize functions by sorting by function (b)
 - Print budget status by level to summarize objects by function by sorting by function (b) and object (b), and totaling objects by thousands
 - Print budget status by level for expense sorted by Fund, Facility, Function, Object (B) – Selective object 1000-1999 by summary, then 2820 by detail, then 2830 by detail
 - Prints HRS personnel reports, rate distribution by employee for pay 24, include non-zeros = yes, for INLIEU
 - Print FAS budget status by level for expense sorted by facility (B), object (B) total 1000's, summary

4.b. Contracts – (Fiscal Services Coordinator)

- Copy any new negotiated bargaining contracts and replace with old
- Copy any letters of agreement affecting any salaries/extensions
- Copy any new employment contracts for central administration, i.e. superintendent, executive director, CFO

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- Salary spreadsheets by employee for fiscal year, November budget revision: DEA, DESPA, IUOE, Administration, non-affiliated

4.c. Balance of Employee Contracts – (Fiscal Services Coordinator)

- Print FAS Rate Distribution by Employee report for pay 24, including zeros for all employees active in the fiscal year:
19TEACH
24TEACH
ADMIN
NON-AFF
COACH (with spreadsheet)
ALL EXTRA DUTY PAYRATES (with spreadsheet)
OTHER SALARY PAYRATES
- Crosscheck reports to all employees on the Salary spreadsheets that all employees were paid 100% of contract and the salary rate matches the spreadsheets. Any variances need to have backup documentation in the employee's payroll folder.

4.d. Salaries Payable - (Fiscal Services Coordinator)

- Print Summer Savings TEACH24 payrate report
- Print Fiscal Year End Journal Register for accrued teacher salaries/fica/retirement
- Crosscheck Summer Teacher Salary Payable 112-462-0000 balance with outstanding teacher contracts.
- Journal Retirement payable on summer teacher payables to 112-461-0820
- Journal FICA payable on summer teacher payables to 112-461-0830
- Journal any other wages payable from work performed through June 30 that will be paid on July 15 in General Fund to 112-460-1000 Wages, 112-461-1830 Retirement, 112-461-1820 FICA. Include Secretary, Tech, B&G, Teacher hourly work performed through June 30.
- Journal any wages payable from fiscal year paid in other funds on July 15 if appropriate. Only rarely would this be necessary. For other funds, if revenue is deferred or received in the new year, wages and expenses should match the revenue in the new year, i.e. summer programs revenue is new year and wages and expenses are in new year.

4.e. Payroll Taxes Reports

- Quarterly Federal 941 Report (Copy reports as they are submitted by Payroll and Benefits Coordinator)
- Annual W-2 Report (Copy reports as they are submitted by Payroll and Benefits Coordinator)
- Quarterly Michigan MESC UIA 1020 Report and Multiple Worksite Report (Copy reports as they are submitted by Payroll and Benefits Coordinator)
- Return for Sales, Use and Withholding Taxes Michigan Annual Report (Copy report when submitted by Fiscal Services Coordinator)

4.f. MPSERS Retirement Reports -- (Fiscal Services Coordinator)

- (e) Provide MPSERS Recap spreadsheet that records all fiscal year payroll submissions, reconciles non-retirement, non-reportable wages, and reconciles to Medicare wages
- Provide backup for reimbursement/invoices related to MPSERS UAAL
- Print Benefit History Report by quarter for fiscal year

4.g. Special Employee Compensation – (Fiscal Services Coordinator)

- Retirement Incentives, if any. Copy agreement/contract. Copy spreadsheet of employees receiving payments

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5. Benefits (red folders) -- (Fiscal Services Coordinator)

5.a. Compensated Absences

- Provide Compensated Absences/Retirement Obligation spreadsheet of accumulated sick days for each employee group computing the amount of liability the District has if all employees had to be paid out for unused sick days at the end of the year.
- Journal Compensated Absences adjustment DR or CR to balance Long Term Liability 922-581-0000. Asset is CR or DR Payments on Long Term Debt 922-304-0000.

5.b. Self-Funded Health Plan

- Journal accounts payable invoices for any health plan claims processed after June 30.
- (e) Provide Health Plan spreadsheet recording all payments by the health plan during the fiscal year.

5.c. Self-Funded Health Claims Assessment Fees

- Provide proof that the 1% Michigan Health Claims Assessment Fees were paid on the Self-funded health plan.
- Provide proof that the Annual Federal PCORI Fee was paid on the self-funded health plan (IRS form 720)
- Provide proof that the Transitional Reinsurance Program Fee was paid on the self-funded health plan (IRS form 720)

5.d. Union Business Release Time

- Calculate union business release time
- Invoice union affiliations for retirement costs of time released
- Journal accounts receivable if invoice unpaid at June 30

6. Grants (green folders) – (Fiscal Services Coordinator)

6.a. Grant Award Notifications

- Copy grant award notices for all grants: Title I (State), Title II (State), IDEA (WISD), Title III (Monroe ISD), and any others awarded
- Copy Auditor's Report (R7120) from MDE website www.mi.gov/mde --> Programs and Offices → Audit

6.b. Grant Summary

- Provide Special Education Staffing Assignments spreadsheet.
- (e) Provide Grant Summary spreadsheet recapping all grants in fiscal year.
- Provide Grant worksheet for each program: IDEA, At Risk/Title I, Title II
- Print budget status by level expense, state code (B)-selective 1000-9999, summary. This report shows the GL on all grants.
- Print budget status by level revenue and expense for each grant revenue code and corresponding expense state code summary.
- Crosscheck totals balance to grant allocation, revenue, and expense.

6.c. Grant Expenditures

- Print budget status by level expense, facility code (B), function (B), state code (B)-selective for each grant expense state code, detail.
- Copy teaching contract for every salaried employee charged to federal grants.
- Provide 100% federal certification or personnel activity reports for every salaried employee charged to federal grants.

6.d. Grant Payables/Receivables

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- Submit summer payroll draws for staff funded by grants to WISD: IDEA
- Journal receivables for grant reimbursement requests submitted to WISD but not received by June 30
- Journal receivables for grant reimbursement requests submitted to other agencies but not received by June 30

6.e. Maintenance of Effort

- Provide letters/results of prior year maintenance of effort reviews.
- Print budget status by level expense, other (B)-selective 95-96 and estimate total expenditures that will be submitted on the SE4096.
- (*e*) Provide Maintenance of Effort spreadsheet showing prior year maintenance of effort results, current fiscal year minimum local costs needed, projected expenses based on budget status by level, and anticipated pass/fail.

6.f. Private Schools

- Provide Proportionate Share calculation for special education and related services for parentally-placed private school children
- Provide communication from Special Education Director to all private schools in the school district boundaries (Daycroft) notice of availability of special education services
- Provide staff logs of special education services provided to private schools
- Invoice WISD for special education ancillary services provided to non-resident students at private schools
- Provide communication from Instructional Consultant to all private schools in the school district boundaries notice of availability of services provided under federal Title I and Title II grants

6.g. Grant Backup

- Provide ORIGINAL folders containing submissions for grant revenues

6.h. Special Education Local

- Copy WISD final allocation of Act 18 report.
- Check extra duty payments from spreadsheet used for fiscal year (11/30 and 5/31 payrolls) to DR all extra duty payments made for special education services to 11-1122-1990-000-2020-08040 plus Ret/Fica costs.
- Allocate Nurse wages to special education based on time study done by Nurse.

7. Budget (purple folder)

7.a. Budget adoption - (CFO)

- Copy board packet of “Notice of Public Hearing” and the newspaper announcement of public hearing
- Copy board packet of June budget adoption
- Copy board packet of November budget amendment
- Copy board packet of final June budget amendment, if any

7.b. Budget Transparency Report

- Be sure all required documents are updated and print page.
- District Paid Association Dues- Complete by August 31st

7.c. Receipt Transaction Reports – For Preaudit

- Financial Management -> Reports -> Receipt Transaction Report -> YE Receipts Summary. Save as Excel in the audit file. Do not print.

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7.d. Journal Entries

- Run Business Analytic report – BA YE Journals. Change fiscal year and reference. Save a pdf file for each journal reference. Save to the Audit file. Do not print

8. Bond Issues (yellow folder) – (Fiscal Services Coordinator)

8.a. School Bond Loan Fund

- Journal School Bond Loan fund loans or payments to 99-2531-0000 School Bond Loan Fund Payable to 99-2304-0000 Payments on LT Debt
- Journal School Bond Loan fund interest costs to 99-2531-0000 School Bond Loan Fund Payable to 99-2304-0000 Payments on LT Debt
- Copy of all School Bond activity: Annual App., Borrowing Nov., Borrowing May & Final year end balance

8.b. Continuing Disclosure

- Copy of Annual Filing Continuing Disclosure filed on 12/31
- Copy of Municipal Qualifying Statement filed on 12/31 and approval letter

9. Accounts Payable – (Fiscal Services Assistant)

9.a. Accounts Payable (checks to be printed xx-2402-0000)

- Print Accumulated Transaction Report audit for Accounts Payable for date range June 30 (11-2402-0000, 23-2402-0000, 25-2402-0000, 30-2402-0000, 48-2402-0000). Provide backup for all manual accounts payable invoices.

9.bin. Accounts Payable (checks to be printed xx-2402-9999)

Process for closing year for AP

- Process last check run of the fiscal year on the last business day of June. Key the invoice and print the check run dated June 29.
- Process invoices for the old fiscal year but received after July 1:
 - 1) Key invoices with GL dated June 30 using invoice expense account DR
 - 2) Print checks with GL dated actual July date actually printing checks.The old fiscal year will process the checks into “Checks to be printed” 11-2402-9999, 23-2402-9999, 25-2402-9999, 30-2402-9999
The new fiscal year will relieve the “Checks to be printed” on the Balance Sheet
- If any invoices payable are paid to Dexter Community Schools to cross funds, i.e. subsidy, indirect, journal invoice payable, do it as a YE Journal entry and NOT an AP check run. See Due To Due From.

Provide backup for auditors

- Print Accumulated Transaction Report for AP Checks to be Printed for date range June 30 (11-2402-9999, 23-2402-9999, 25-2402-9999, 30-2402-9999, 48-2402-9999). Crosscheck all invoices payable are included and match the batches. Print Check Register for June (old year). Provide ORIGINAL check batches from old year that were paid in July so the auditors can see that all AP Checks to be Printed are really old year expenses.
- Print Check Register for June (old year) and save as an excel file in Audit folder. Provide ORIGINAL check batches from old year that were paid in June so the auditors can see that all June invoices paid are really old year expenses.
- Print Check Register for July. Provide ORIGINAL check batches from July that are new year expenses so the auditors can see that all July invoices paid are really new year expenses.

9.b. Purchasing Cards

- Copy of current and closed purchasing cardholder spreadsheet
- After close of June billing cycle, run report to show all June purchases
- Journal DR expense account CR 112-402-0000 for all purchases
- Print JP Morgan vendor activity report listing all expenses for the fiscal year

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9.c. Accounts Payable (xx-2402-0000)

- Print account audit for 112-402-0000
- Crosscheck all accounts payable, including, purchasing card backup is available for auditors
- Provide ORIGINAL folder containing all JP Morgan PCard reports from June in a separate basket

9.d. 1099's

- Annual 1096 Report (Copy report as they are submitted by Fiscal Services Assistant)
- Provide 1099 verification report listing final 1099's issued (Copy report as they are submitted by Fiscal Services Assistant)
- Annual 945 Return of Federal Income Tax Withheld from non-payroll payments, if issued (Copy report as they are submitted by Fiscal Services Assistant)

9.e. Vendor Invoice Summary

- Print a summary of payments made to all vendors for the fiscal year. Use report Financial Management → Reports → General Ledger → Vendor Invoice summary → Load Saved Report: YE Vendor Invoices Summary (Fiscal Services Assistant)
- (e) Save report in Excel for auditors

10. Bank Reconciliations – (Fiscal Services Coordinator)

- Review outstanding checks for stale (old) uncashed checks. Resolve.
- Verify all bank reconciliations were approved by CFO
- Provide ORIGINAL bank reconciliations for all bank accounts with June 30 statement. Include bank statement printout.
- Provide bank statement printout for July to verify any reconciling items posted at bank prior to audit.
- Copy CD's for any investments in the fiscal year

11. Property Taxes - (Fiscal Services Coordinator)

- Provide copy of L-4029
- Journal Taxes Receivable DR 11-2111-xxxx CR Property Tax Revenue account 11-0111-xxxx
- Print Account Audit of Taxes Receivable 11-2111-xxxx. Provide backup of Taxes Receivable.
- (e) Finalize and print Property Tax Collection spreadsheet
- (e) Reconcile Property Taxes and provide reconciliations spreadsheet
Taxable Value 4410-B on State website
Township settlement worksheets
- (e) Update changes to Scio DDA deferred revenue monies held in 11-2471-9085. Provide copy of spreadsheet.

12. State Aid (blue folder) – (Fiscal Services Coordinator)

12.a. State Aid

- Journal receivables for state aid payments for July and August DR 11-2141-0000 CR revenue accounts
- Copy State Aid Status Report for July
- (e) Provide State Aid Reconciliation spreadsheet
- Print Account Audit for Receivable State Aid 11-2141-0000
- Print Financial Management → Dynamic Reports → Dynamic Accumulated Transaction → Load YE Prior Period Adjustments. This report details all CR Revenues posted to 11-0552-0000 and DR Revenues posted to 11-1492-8910.

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12.b. Categoricals

- Provide backup for Best Practices Incentive
- Provide backup for any other State grant categoricals

13. Balance Sheet - (Fiscal Services Coordinator)

Reconcile and provide all Balance Sheet miscellaneous items

13.a. Receivables

- Reconcile all invoices outstanding receivables and provide backup

13.b. Prepaid Expenses

- Reconcile all future year expenditures that were prepaid and provide backup

13.c. Deferred Revenue

- Reconcile all revenue deferred to future year and provide backup

13.d. Interfund Due to Due From

- If any invoices need to be paid interfund within Dexter Community Schools to cross funds, i.e. subsidy, indirect, journal invoice payable do not run through AP, instead use Due To/From Accounts.
- In old year, Journal Journal example DR expense account CR Due to 11-2411-xxxx; other fund expense or revenue account DR Due from 23-2131-xxxx
In new year, do a Bank Account Journal-> Revenue Entry -> CS gets revenue CR Due from 23-2131-xxxx DR cash 23-2101-0000.
Do Bank Account Journal for expense entry clearing the Due to and cash out. DR 11-2411-xxxx CR 11-2101-0000.
- (e) Reconcile Due To/From accounts and provide spreadsheet (Interfund Due to Due from worksheet)

13.e. Interfund Subsidy and Indirect Transfers

- If after 6/30, any invoices need to be paid interfund within Dexter Community Schools to cross funds, i.e. subsidy, indirect, journal invoice payable do not run through AP, instead use Due To/From Accounts.
- (e) Summarize all transfers from one fund to another for the year on the Interfund Transfers worksheet. Provide spreadsheet (Interfund Transfers worksheet)

13.f. Teaching Supplies Carryover

- Print YE Teaching Supply Carryover. Adjust for any necessary costs not to be included in carryover. Use the totals for Assigned Fund Balance.

14. Community Services Fund 23 – (Fiscal Services Coordinator)

14.a. State Aid

- Journal any Receivables for the Community Services Fund 232-121-xxxx
- Print Account Audit for Deferred Revenues 232-474-xxxx

14.b. Athletics

- Athletics backup for Athletics pay to participate, gate receipts, scholarships.

15. Food Services Fund 25 – (Fiscal Services Coordinator)

- Record Food Services inventory including
Commodity Inventory (commodity value/market value) at June 30
USDA Food Service Commodity year-end valuation and PAL Report
- Compute and process final indirect payment from Food Services to General Fund on the last day of June
- Journal grant funded School Meal Program Report expenses for Food Services Report and provide spreadsheet
- Copy Federal Reimbursement Claim forms from NSLP
- Journal any Receivables for the Food Services Fund 252-121-0000
- Journal Receivables State Lunch for State Aid Payment 252-141-0110

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- Journal Receivables from Other Gvt Units for WISD payments 252-141-1000

16. Debt Funds 3x (yellow folder)

16.a. Debt payments

- Copy payments and invoices for all debt payments: November and May – (Fiscal Services Coordinator)

16.b. Debt payments (blue folder)

- Refunding annual statements from Huntington Bank or footnotes (2008, 2012, 2012B bond issues) (CFO)

17. Capital Projects Fund 48 (yellow folder) -- (Fiscal Services Coordinator -- General)

- (e) Provide Capital Projects Fund Summary spreadsheet
- Print Dynamic Reports → Dynamic Trial Balance → Balance Sheet-2008 Capital Projects Fund summarizes all revenue and expenditure lines for the fiscal year.
- Print Dynamic Reports → Accumulated Transaction → 2008 Bond Capital Projects Fund 48 Detail details all transactions on all expense lines for fiscal year.
- Copy Application and Certificate for Payment of the final Granger Construction Manager billing in June.
- Reconcile Granger Construction Invoice to Capital Projects Fund Summary spreadsheet for Granger Managed Project costs.
- Prepare the Capitalization Const Funds tab on the Capital Projects Fund Summary spreadsheet.
- Journal all Capital Project Fund expenditures to Capital Asset Fund using the updated Capitalization Const Funds tab spreadsheet to determine type of asset (done by other Coordinator – Lisa in 15-16).
- Copy any donations to Internal Activity Fund for supplementing Capital Projects.
- Include any Bond RFP's issued in current year with original check to vendor if not already attached to check packet.
- Make sure administrator/committee recommendation and summary of vendor RFP submissions are part of every check packet.

18. Internal Activity Accounts Fund 66x (yellow folder) -- (Fiscal Services Assistant – Internal)

18.a. (e) Provide Internal Activity Funds spreadsheet listing all accounts, sponsors, balances by year.

18.b. Balance Sheet

- Print Dynamic Reports → Dynamic Trial Balance → Internal Activity Fund (66) 6/30 prior year
- Print Dynamic Reports → Dynamic Trial Balance → Internal Activity Fund (66) 6/30 current fiscal year
- Check balances. Make sure balances make sense. If the accounts are monitored carefully during the year, there should not be any negative balances. If there are negative balances, find out why and work out an appropriate fix/correction. If there are outstanding billings, include correspondence invoice.

18.c. Check Register

- Print Check Register from 7/1 to 6/30. Save the register as an Excel file in the Audit folder

18.d. (e) Provide Internal Activity Fund Schedule spreadsheet

- Total Computer + Prepaid expenditure
- Beginning Balance from prior year worksheet
- Ending Balance from current fiscal year balance sheet

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19. Capital Assets Fund 91 (yellow folder) -- (Fiscal Services Coordinator)

19.a. Fixed Assets

- Record fixed assets of any capital asset over \$5,000 on Fixed Asset spreadsheet
- Record all capital projects expenditures as capital assets
- Delete fixed assets of any capital asset disposed in spreadsheet
- Journal depreciation in Capital Asset Account Fund 91

19.b. Technology Inventory

- Obtain technology computer inventory of any computer or technology equipment over \$500 (updated by Technology Manager)

19.c. Land Purchases (if any activity during fiscal year)

19.d. Life Leases on Land owns (if any activity during fiscal year)

20. Long Term Liability Fund 92 (yellow folder) -- (Fiscal Services Coordinator)

- Journal amortization schedule for bonds and provide spreadsheet (Long Term Fund 92 Amortization Journals)
- Journal debt principal payments to Long Term Liability Fund 92

1998 Debt payment	DR 92-2511-1998	CR 92-2304-0000
2003 Debt Payment	DR 92-2511-2003	CR 92-2304-0000
2008 Debt Payment	DR 92-2511-2008	CR 92-2304-0000
2012 Debt Payment	DR 92-2511-2012	CR 92-2304-0000
2012B Debt Payment	DR 92-2511-2013	CR 92-2304-0000

21. Financial Reports – (Fiscal Services Coordinator)

To prepare for the auditor

- Print Dynamic Reports → Dynamic Trial Balance Report → Balance Sheets of all funds at June 30 (3 sets)
- Print Dynamic Reports → Dynamic Budget Performance Report → Revenue/Expense at June 30 for all funds (3 sets General Fund; 1 set other funds)
- Print Dynamic Reports → Dynamic Budget Performance Report → YE Subtotal Salary 1000 to provide a summary of all salary expenses for the fiscal year
- Print Dynamic Reports → Dynamic Budget Performance Report → E Subtotal Salary 1000 to provide a summary of all salary expenses for the fiscal year
- Print Dynamic Reports → Dynamic Trial Balance Report → YE Auditor Trial Balance as an Excel Data File. Upload to portal and provide file for auditors.

21. Fund Balance/Net Income (how to do in New World?)

- Provide prior year Fund Balance spreadsheet with General Fund year beginning designations (CFO)
- New World will automatically transfer net incomes to assigned fund balance Journal remaining Net Incomes to unassigned/restricted
- Provide Fund Balance spreadsheet to Finance Committee to establish General Fund year end designations (CFO)
- Journal Net Incomes to adjust appropriate designations – (Fiscal Services Coordinator)
- -- (Fiscal Services Coordinator)

Net Income	Unassigned	Assigned/Restricted
112-706-0000	112-751-0000	
232-706-0000		232-741-xxxx
252-706-0000		252-721-0000
342-706-0000		342-721-0000
382-706-0000		382-721-0000
392-706-0000		392-721-0000

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482-706-0000

482-721-0000

22. After the Audit and all final changes are made, email Trial Balance for all funds to auditor and post on auditor portal. (Fiscal Services Coordinator)

18. MicroSage crosses fiscal years by an automatic clearing of the xx2-706-0000 Net Income accounts. In the new fiscal year, a Year Beginning journal needs to adjust net income accounts that autoposted (Fiscal Services Coordinator)