

PUTTING STUDENTS FIRST



TeaTime
***A Resource for District
Treasurers***
December 2023

State Aid and Financial Planning Service



Review of **TeaTime** Schedule



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We will have quarterly webinars that will be geared towards Treasurers

Webinars will be recorded and posted on our website

CPE Credit is available for CPAs (answer the polls!)

Additional resources will be added to our website for certain standard tasks throughout the year under the Resource tab

Webinars will be geared to be more interactive – questions will be read out loud and answered live



Areas to be Discussed Today

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- ✓ Due to / from accounts – how to reconcile and how to make correcting entries
- ✓ TRS/State Aid Gross Up – how to record State Aid intercept to TRS system for outstanding TRS liability
- ✓ ERS bill accounting
- ✓ Payables – tips on reviewing balances for reasonableness and how to correct balances, if necessary
- ✓ Receivables – tips on reviewing balances for reasonableness and how to correct balances, if necessary

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Reconciling Due To/Due From

391 and 630 Accounts



Best Practices for Due To/Froms

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- ❑ Always record both sides of the Due To/From at the same time.
 - ❑ Consider making your journal entry schedules to be multi-fund, so you can make both sides of the entry in the same journal entry.
- ❑ Pay off Due To Other Funds when you have available resources.
- ❑ Net Due To/Froms between the same funds at least annually.

When Due To/Froms Don't Balance

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- Start with 7/1 balances:
 - ▣ Verify that the total of the 391-Due From accounts equals the 630-Due To accounts.
 - ▣ Agree to the audited numbers too!
- Then go month by month and verify the 391 and 630 accounts agree.
 - ▣ If they don't agree, run a detailed activity report for all 391 and 630 accounts for that month and determine where the one-sided entries were made.
 - ▣ Make journal entries for the other side of the entries.



Missing Due From Other Funds Entry

7

The district received a 20% advance for their Title I grant of \$50,000. The ACH was put in the General Fund's bank account and was recorded as a Due to Special Aid Fund. No entry was made in the Special Aid Fund.

			<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
F391-Due From Other Funds				\$ 50,000	
	F980-Revenue Control				\$ 50,000
		F4126-Title I Revenues	\$ 50,000		



General Fund Pays Funds to Special Aid Fund

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- General Fund transfers the \$50,000 to the Special Aid Fund:

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A630-Due to Other Funds			\$ 50,000	
	A200-Cash			\$ 50,000
F200-Cash			\$ 50,000	
	F391-Due From Other Funds			\$ 50,000



Netting Between Funds

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Due From/To:	General	Special Aid	Food Service	Total Due To
General		100,000	5,000	105,000
Special Aid	75,000			75,000
Food Service	20,000			20,000
Total Due From	95,000	100,000	5,000	200,000

So, we can net \$75,000 between A and F and \$5,000 between A and C:

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A630-Due to Other Funds			\$ 80,000	
	A391-Due From Other Funds			\$ 80,000
F630-Due to Other Funds			\$ 75,000	
	F391-Due From Other Funds			\$ 75,000
C630-Due to Other Funds			\$ 5,000	
	C391-Due From Other Funds			\$ 5,000



Netting Between Funds

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Due From/To:	General	Special Aid	Food Service	Total Due To
General		25,000	0	25,000
Special Aid	0			0
Food Service	15,000			15,000
Total Due From	15,000	25,000	0	40,000

And if we have funds available, we can pay off the balance:

	<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A630-Due to Other Funds		\$ 25,000	
A200-Cash			\$ 25,000
F200-Cash		\$ 25,000	
F391-Due From Other Funds			\$ 25,000
C630-Due to Other Funds		\$ 15,000	
C200-Cash			\$ 15,000
A200-Cash		\$ 15,000	
A391-Due From Other Funds			\$ 15,000

Fall TRS/State Aid Payments

September/October/November Aid
Payments Need to be Journalized



TRS Liability – A632

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- ❑ TRS Liability is recorded in A632-Due to TRS
- ❑ At June 30th this liability includes:
 - ❑ Employee deductions for current year
 - ❑ Employer obligation for current year
- ❑ District notified in August each year of what the liability is based on information submitted by the Payroll Department
- ❑ Instead of districts writing a check for the liability, NYS TRS intercepts State Aid due to the district in the fall after the year ends
- ❑ If State Aid isn't sufficient to pay the full obligation, the district will need to pay the balance

Example of August Notice From TRS

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Business Officer
Central Schools

Estimated Bill*

August 15, 2023

Location Code:

<u>Item</u>	<u>Due Dates</u>			<u>Total</u>
	<u>09/15/2023</u>	<u>10/15/2023</u>	<u>11/15/2023</u>	
Employer Contributions	\$721,195.07	\$721,195.07	\$721,195.05	\$2,163,585.19
Credits on account**	\$ - 556.42			\$ - 556.42
Employee Contributions	<u>46,745.13</u>	<u>46,745.13</u>	<u>46,745.12</u>	<u>140,235.38</u>
Amount Due	\$767,383.78	\$767,940.20	\$767,940.17	\$2,303,264.15
Amount Paid	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Balance Due	<u>\$767,383.78</u>	<u>\$767,940.20</u>	<u>\$767,940.17</u>	<u>\$2,303,264.15</u>

Recording TRS Payment/ State Aid Received

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https://stateaid.nysed.gov

School Ag... **NYS
ED** 2020-21 Prelimin

NYS
ED.gov

NEW YORK STATE EDUC

About NYSED Program Of

State Aid

[View District Data](#)

School name

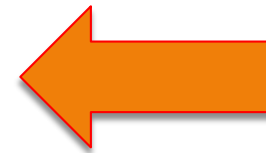
Go Clear

STATE AID PAYMENT CERTIFICATES

- [PAYMENT Cert Page](#)

2023 - 2024 SCHOOL YEAR CERTIFICATES

- [2023-24 Lottery Aid Cert](#)
- [2023-24 Mobile Sports Wagering Cert](#)
- [2023-24 Cannabis Revenue Cert](#)
- [2023-24 Teachers Retirement System Cert](#)
- [2023-24 VLT Lottery Grant](#)
- [2023-24 STAR Aid Cert](#)
- [2023-24 General Aid Cert - Oct to May, incl. Spring Adv & End of State Fiscal](#)
- [2023-24 STAC 4408 Cert \(Summer School\)](#)
- [2023-24 STAC NonResidential Homeless Cert](#)



NEW YORK STATE EDUCATION DEPARTMENT
OFFICE OF MANAGEMENT SERVICES
LOCAL ASSISTANCE/STATE AID
(518) 474-2977

TRS Payment/ State Aid Received Payment Cert

SCHOOL DISTRICT

DISTRICT CODE:
VENDOR ID:

DATE: NOV. 15, 2023

Certificate of State Aid For Education for 2023-24

SEP 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$435,816.53
SEP 2023	TRS BILLING PAID by NYSED	\$435,816.53
SEP 2023	TRS PAYMENT BALANCE DUE*	\$0.00

OCT 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$435,816.53
OCT 2023	TRS BILLING PAID by NYSED	\$435,816.53
OCT 2023	TRS PAYMENT BALANCE DUE*	\$0.00

NOV 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$435,816.51
NOV 2023	TRS BILLING PAID by NYSED	\$435,816.51
NOV 2023	TRS PAYMENT BALANCE DUE*	\$0.00

Three payment dates:

September 15th

October 15th

November 15th

Example of District with Higher TRS Liability than State Aid Due

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SCHOOL DISTRICT

DISTRICT CODE:

VENDOR ID:

DATE: NOV. 15, 2023

Certificate of State Aid For Education for 2023-24

SEP 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$1,107,470.85
SEP 2023	TRS BILLING PAID by NYSED	\$1,107,470.85
SEP 2023	TRS PAYMENT BALANCE DUE*	\$0.00

OCT 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$1,107,470.85
OCT 2023	TRS BILLING PAID by NYSED	\$608,888.45
OCT 2023	TRS PAYMENT BALANCE DUE*	\$498,582.40

NOV 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$1,107,470.84
NOV 2023	TRS BILLING PAID by NYSED	\$0.00
NOV 2023	TRS PAYMENT BALANCE DUE*	\$1,107,470.84

* Please forward this amount directly to the NYS Teachers' Retirement System

District would need to pay the balance to TRS that wasn't paid from current year State Aid



Recording TRS Liability Paid and State Aid Received

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Certificate of State Aid For Education for 2023-24

SEP 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$1,107,470.85
SEP 2023	TRS BILLING PAID by NYSED	\$1,107,470.85
SEP 2023	TRS PAYMENT BALANCE DUE*	\$0.00

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A632-Due to TRS			\$ 1,107,470.85	
	A980-Revenue Control			\$ 1,107,470.85
	A3101-General Aid	\$ 1,107,470.85		
	For 9/15/23			



Recording TRS Liability Paid and State Aid Received

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OCT 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$1,107,470.85
OCT 2023	TRS BILLING PAID by NYSED	\$608,888.45
OCT 2023	TRS PAYMENT BALANCE DUE*	\$498,582.40

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A632-Due to TRS			\$ 608,888.45	
	A980-Revenue Control			\$ 608,888.45
		A3101-General Aid	\$ 608,888.45	
	For 10/15/23			
A632-Due to TRS			\$ 498,582.40	
	A200-Cash			\$ 498,582.40
	For 10/15/23			



Recording TRS Liability Paid and State Aid Received

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NOV 2023	NYS TEACHERS RETIREMENT SYSTEM BILLING	\$1,107,470.84
NOV 2023	TRS BILLING PAID by NYSED	\$0.00
NOV 2023	TRS PAYMENT BALANCE DUE*	\$1,107,470.84

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A632-Due to TRS			\$ 1,107,470.84	
	A200-Cash			\$ 1,107,470.84
	For 11/15/23			

Check Your Work/Account Balances

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- What should be left in A632-Due to TRS?
 - ▣ Employee deductions since 7/1
- What if balance at 6/30 wasn't exactly what we paid?
 - ▣ Clean it up now!
- Since the employer share is always significant to every district, consider doing a PO now for this year's obligation
 - ▣ This will put a hold on this year's appropriations and help provide a better projected fund balance
 - ▣ It's an estimate = current TRS salaries x current rate



Clean Up of A632-Due to TRS

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		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
If over accrued liability:				
A632-Due to TRS			\$ 100.00	
	A522-Expenditures Control			\$ 100.00
	A9020.8-TRS Expense	\$ 100.00		
If under accrued liability:				
A522-Expenditures Control			\$ 229.12	
	A9020.8-TRS Expense	\$ 229.12		
	A632-Due to TRS			229.12

TRS Rates Available on TRS Website

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<https://www.nystrs.org/Employers/Administrative-Bulletins>

NYSTRS.org

New York State Teachers' Retirement System

To: Chief School Administrators
College and University Presidents
District Contacts
Employer Secure Area Contacts

Administrative Bulletin

Issue No. 2023-11

October 2023

Estimated Range for the Next Employer Contribution Rate

Administrative Bulletin 2023-8, issued July 2023, informed you that the Retirement Board adopted an Employer Contribution Rate (ECR) of 9.76% of payroll. This ECR is applicable to fiscal year 2023-24 NYSTRS member salaries and will be collected in September, October, and November 2024.

Based on preliminary results from the June 30, 2023 actuarial valuation, we anticipate the ECR for the next year to be **between 9.75% and 10.25%** of member payroll. This ECR will apply to fiscal year 2024-25 NYSTRS member salaries and will be collected in the fall of 2025. An Administrative Bulletin will be provided in January 2024 with a more precise ECR.

Please note school districts are permitted to have their own TRS Retirement Contribution Reserve Funds to build up reserves and to use when needed.

If you have any questions, please call Employer Billing at (800) 348-7298 Ex. 2820.

History of the Employer Contribution Rate (ECR)

<u>Salary Year</u>	<u>ECR</u>
2005-06	7.97%
2006-07	8.60%
2007-08	8.73%
2008-09	7.63%
2009-10	6.19%
2010-11	8.62%
2011-12	11.11%
2012-13	11.84%
2013-14	16.25%
2014-15	17.53%
2015-16	13.26%
2016-17	11.72%
2017-18	9.80%
2018-19	10.62%
2019-20	8.86%
2020-21	9.53%
2021-22	9.80%
2022-23	10.29%
2023-24	9.76%
2024-25	9.75% - 10.25%

Recording ERS Payment

12/15 Payment is Partially for Current Year's Liability and Partially for Prior Year's Liability



ERS System Billing

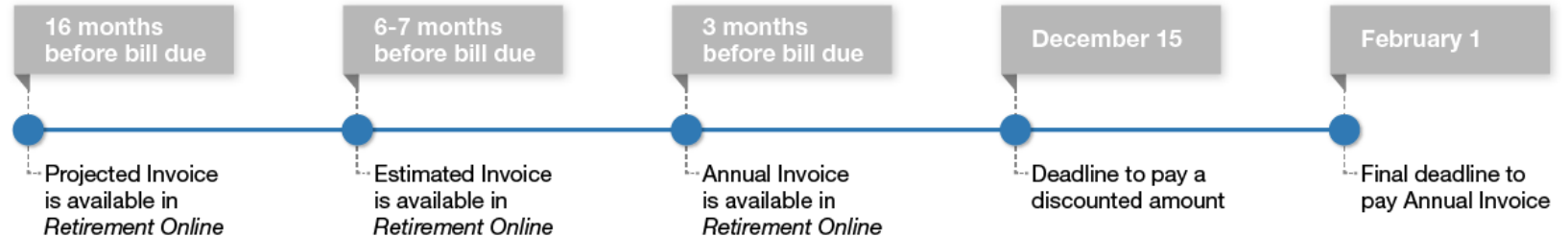
24

- ❑ NYS and Local Retirement System follows the State's fiscal year of 4/1-3/31.
- ❑ Districts can pay by December 15th without interest or by February 1st with interest.
 - ❑ Invoice covers the period 4/1/23-3/31/24.
 - ❑ **Note:** Payments received after 12/15 must include the interest calculated to 2/1 or it will be returned.
- ❑ Districts accrued 4/1-6/30/23 liability during the 22-23 school year. Therefore the payment is approximately 25% against the liability and 75% a current year expenditure.

ERS Billing Cycle

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Annual Billing Timeline



Three Types of Invoices

Projected invoice

Projected invoices are provided 16 months in advance of the February 1 due date for budgeting purposes. To determine the projected invoice amount, we **project** your employees' earnings for the next State fiscal year and apply the employer contribution rates for that fiscal year to the projected earnings.

Estimated Invoice

Estimated invoices are provided for informational purposes only. To determine the estimated invoice amount, we use your employees' reported earnings from the last completed State fiscal year (April 1 – March 31) and the employer contribution rates for the current fiscal year.

Annual Invoice

Annual Invoices are issued in November. Payment is due on or before February 1, but you may choose to pay a discounted prepayment amount by December 15. Late payments are subject to interest, currently at the rate of 5.9 percent.

ERS Billing

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CSD

ERS - 2024 Annual Invoice

SEE PAYMENT INSTRUCTIONS BELOW

Payment of this Invoice must be received by the Retirement System on or before February 01, 2024. If paying the prepay amount, payment must be received on or before December 15, 2023. Unpaid balances accrue interest at the rate of 5.90%. If you have questions, please contact the Employer Information line at 1-866-805-0990 or 518-474-7736. Select #1 from the menu, enter your location code at the prompt and choose the Employer Billing option.

Payment Due
February 01, 2024

Prepayment Due
December 15, 2023

Total Amount Due :

\$377,778

\$375,081

Contribution Details						
Tier	Plan ID	Options	Salary	Rate	Regular Pension Contribution**	GTLI
3	A14	41J165 SCHSV	\$110,057	15.00%	\$15,738	\$770
4	A15	41J165 SCHSV	\$1,662,012	15.00%	\$237,668	\$11,634
5	A15	41J165 SCHSV	\$158,207	13.00%	\$19,460	\$1,107
6	A15	41J100 SCHSV	\$885,220	9.60%	\$78,785	\$6,197
6	A15	41J165 SCHSV	\$72,568	9.60%	\$6,459	\$508
Subtotal:			\$2,888,065		\$358,109	\$20,216

**Regular Pension Bill without GTLI - Uses March 31, 2023 Salaries with Final Rates

2024 Regular Pension Contribution, Including GTLI

\$378,325

Invoice Details

Due
February 01, 2024
Payments

divide by
factor

Pre Pay
December 15, 2023
Payments

Payment Instructions

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ACH and Wiring Instructions

- **Before** sending your ACH or Wire please send an **Email** to NYSLRS_Billing@osc.ny.gov
- In your email be sure to include the following:
 - Date of Payment
 - Amount of Payment
 - Employer Name
 - Location Code
 - Retirement System (ERS or PFRS)
- Be advised that your ACH or Wire can take up to two business days to process.
- ACH or Wire payments can be made out to:
 - JPMorgan Chase
 - ABA #021 000 021
 - A/C638357702
 - In the Wire Description, please include Location Code and Retirement System (ERS/PFRS)

Schedule so
payment is received
by 12/15

Pay by Check Instructions

- Make Checks Payable to: New York State and Local Employees' Retirement System
- Please fill out the following.
- Amount Paid \$ _____
- Tear at the dotted line above and include this slip in the envelope with your check.



Recording ERS Payment

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- Assume the district had \$90,000 accrued at 6/30/23 and total invoice due 12/15 was \$375,081:

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A522-Expenditure Control			\$ 285,081	
	A9010.8-ERS Expenditures	\$ 285,081		
A637-Due to ERS			\$ 90,000	
	A200-Cash			\$ 375,081

Consider issuing a PO now for the estimated liability for 4/1/24-6/30/24 to put a hold on the funds.

Note: Unlike TRS, employee contributions are paid to ERS monthly.

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Review Payable Accounts



Payable Accounts

30

- ❑ Most districts only record payables at year-end, therefore by this time in the year, the balances should be zero.
- ❑ Accounts include:
 - ❑ 600-Accounts Payable
 - ❑ 601-Accrued Liabilities
- ❑ Are your payable accounts zero?
- ❑ If not, now is the time to review them to determine what the balance is made up of.

Common Reasons Why There is a Balance

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- A. When invoice was paid, it was charged again to expenses in 23-24. (Liability too high)
- B. A payment during 23-24 was charged against the payable account, but had not been recorded as a liability at June 30th. (Liability too low)
- C. The amount recorded at June 30th was an estimated amount and the actual amount was higher/lower than the estimate. (Liability either too high or too low)
- D. Outstanding invoice has not been paid yet. (Liability may be accurate, but further investigation needed)



Correcting Entries

32

A. When invoice was paid, it was charged again to expenses in 23-24.
(Liability too high)

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A600-Accounts Payable			\$ 1,000	
	A522-Expenditure Control			\$ 1,000
	A2110.45-Gen Ed Supplies	\$ 1,000		

B. A payment during 23-24 was charged against the payable account, but had not been recorded as a liability at June 30th.
(Liability too low)

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A522-Expenditure Control			\$ 1,000	
	A2110.45-Gen Ed Supplies	\$ 1,000		
	A600-Accounts Payable			\$ 1,000



Correcting Entries

33

C. The amount recorded at June 30th was an estimated amount and the actual amount was higher/lower than the estimate. (Liability either too high or too low)

Too High:

			<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A600-Accounts Payable				\$ 1,000	
	A980-Revenue Control				\$ 1,000
	A2703-Refund of Prior Years Expense		\$ 1,000		

Too Low:

			<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A522-Expenditure Control				\$ 1,000	
	A2110.45-Gen Ed Supplies		\$ 1,000		
	A600-Accounts Payable				\$ 1,000

Payables Not Paid Yet

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- D. Outstanding invoice has not been paid yet.
(Liability may be accurate, but further investigation needed)
- Review why there is still a payable balance
 - ▣ Unsettled union contract?
 - ▣ Money owed to another district for parentally placed students/health services/special education tuition/etc.?
- *By this time in the year, you should know exactly what is left in 600 and 601 and why.*

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Review Receivable Accounts



Receivable Accounts

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- ❑ Most districts only record receivables at year-end, therefore by this time in the year, the balances should generally be zero.
- ❑ Accounts include:
 - ❑ 380-Accounts Receivable
 - ❑ 410-Due from State and Federal Government
 - ❑ 440-Due from Other Governments
- ❑ Are your receivable accounts zero?
- ❑ If not, now is the time to review them to determine what the balance is made up of.

Common Reasons Why There is a Balance

37

- A. When cash receipt received, it was recorded again as revenue in 23-24. (Receivable too high)
- B. A receipt during 23-24 was charged against the receivable account, but had not been recorded as a receivable at June 30th. (Receivable too low)
- C. The amount recorded at June 30th was an estimated amount and the actual amount was higher/lower than the estimate. (Receivable either too high or too low)
- D. Outstanding receivable has not been collected yet. (Receivable may be accurate, but further investigation needed)



Correcting Entries

38

A. When cash receipt received, it was recorded again as revenue in 23-24.
(Receivable too high)

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A980-Revenue Control			\$ 1,000	
	A1310-Day School Tuition	\$ 1,000		
	A380-Accounts Receivable			\$ 1,000

B. A receipt during 23-24 was charged against the 440 receivable account, but had not been recorded as a receivable at June 30th.
(Receivable too low)

		<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A440-Due From Other Governments			\$ 1,000	
	A980-Revenue Control			\$ 1,000
	A2703-Refund of BOCES	\$ 1,000		



Correcting Entries

39

C. The amount recorded at June 30th was an estimated amount and the actual amount was higher/lower than the estimate. (Receivable either too high or too low)

Too High:

			<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A980-Revenue Control				\$ 1,000	
	3103-BOCES Aid		\$ 1,000		
	A440-Due From Other Governments				\$ 1,000

Too Low:

			<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A410-Due From State & Federal Gov't				\$ 1,000	
	A980-Revenue Control				\$ 1,000
	A3101-General Aid		\$ 1,000		

Balances in Receivables

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D. Outstanding receivable has not been paid yet. (Receivable may be accurate, but further investigation needed)

- Review why there is still a receivable balance
 - ▣ Money owed from another district for parentally placed students/health services/special education tuition/etc.?
 - Time to follow up and/or send outstanding statement
 - ▣ Tuition and/or building use bills
 - Are they collectible?
 - Any BOE policy about limiting use of district services when have outstanding balances?
- *By this time in the year, you should know exactly what is left in 380, 410, 440 and why.*



What if the Receivable/Payable Balances Were Materially Misstated?

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- ❑ Discuss with the SBO.
- ❑ Discuss with your external auditor.



	<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A912-Fund Balance - Prior Period Adjust.		\$ 200,000	
A410-Due From State and Federal Government			\$ 200,000

	<u>Sub Acct</u>	<u>Debit</u>	<u>Credit</u>
A601-Accrued Liabilities		\$ 200,000	
A912-Fund Balance - Prior Period Adjust.			\$ 200,000

Prior Period Adjustments

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Statement A3 - General Fund
Analysis of Fund Balance
Statement A3 - General Fund Analysis of Fund Balance 2023-2024 Claim Year - Page 9

	Account	DP Code 47	Amount
Fund Balance or (Deficit) July 1, 2022	A8021	1	
Prior Period Adjustments (Specify):			
Additions:			
Understated receivables	A8012	2	
Overstated payables	A8012	3	
	A8012	4	
Deductions:			
Overstated receivables	A8015	5	
Understated payables	A8015	6	
	A8015	7	
Add: Revenues, Interfund Transfers, and Proceeds of Long Term Debt (From Schedule A3)	AT5999	8	
Less: Expenditures and Interfund Transfers (From Schedule A4)	AT9999.09		
Rounding Adjustment (Plus or (Minus))	A8026	10	
Fund Balance or (Deficit) June 30, 2023	A8029	11	



Conclusion



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- ✓ Due to/Due froms should be reconciled on a regular basis and paid off when resources are available.
- ✓ TRS and ERS are significant obligations for all districts. Now is the time to make sure they are properly recorded and POs are issued for remaining obligations.
- ✓ Balances in the receivable and payable accounts should be reviewed, verified and followed up on as appropriate.

Index to Tea Time Topics

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March 2023	June 2023	September 2023	December 2023
Overview of double entry bookkeeping	Food Service bad debts and subsequent collections	Accounting for Summer 4408 activity	Due To/From accounting and how to reconcile
Areas to check mid-year	Accounting for BANs		Grossing up TRS/State Aid
Recording Deferred Taxes	Accounting for fund balance reserves		Accounting for ERS payment
Recording budget with funding/use from reserves in it			Cleaning up old payables
			Cleaning up old receivables



Questions?



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Questar III

State Aid & Financial Planning Service

10 Empire State Boulevard

Castleton, NY 12033

(518) 477-2635, Option 1

Fax (518) 477-4284

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