Questar III Central Business Office (CBO)
Accounting (General Ledger) Function

District Responsibilities:
- Coding cash receipts & disbursements
- Wire transfers
- Approve journal entries
- Review and approve ST-3
- Develop and provide CBO with complete budgets for each fund
- Provide board meeting dates at the beginning of each fiscal year so that board packets can be prepared in a timely basis
- Provide proper supporting documentation for all banking transactions
- Provide CBO with electronic access to all monthly bank statements. Inform CBO of newly opened or closed accounts
- State aid claims
- Provide a system of budget control and interpret budget status reports
- Manage and operate tax invoices and receipts
- Maintain accruals and deferrals
- Provide for the review of financial operations by an independent auditor
- Maintain accounts receivable, including collections procedures
- District Review and approval of Quarterly Sales Tax returns

CBO Responsibilities:
- Prepare monthly bank reconciliation
- Assist with preparation of wire transfers at district's request
- Prepare treasurer's report
- Prepare standard journal entries
- Trial Balance review & maintenance
- Assist with monitoring of state and federal aid and grant receipts
- Prepare monthly management and board packet for all funds (see attached sample reports)
- Prepare and post reconciling journal entries
- Prepare annual financial report (ST-3) in cooperation with the district's business official
- Post year-end ERS and TRS billing upon receipt of bills from district
- Prepare and reconcile federal grants, including quarterly preparation of FS-25's and yearend FS-10's as required for grant reimbursements
- Assist district independent auditor during annual audit
- Input and update official budget provided by district into GL software system
- Post receipts and general ledger disbursement upon receipt of proper supporting documentation
- Prepare budget account analysis reports
- Maintain cash flow and develop cash flow analysis
- Prepare Quarterly Sales Tax returns and submission to NYS tax with district's approval
- Assist with Year End accrual calculations and invoicing

Last Updated: 6/13/2019