



Fiscal Year End GAAP Checklist

Revised June 2019

The following checklist outlines the steps that should be completed for GAAP when closing for fiscal year-end. Some of these items may be duplicated on other closing checklists. Check with your GAAP auditor to see if they want any additional reports.

If you will be using WebGAAP, run USAEXP/GAAP_EXP to create GAAPEXP.TXT before you call LACA to close. This can be done later if necessary.

Before Closing the Fiscal Year:

- Ensure that you have copies of the following reports:
 - POSUMM
 - FINSUMM (summary option)
 - USAEMSED (will also be on the Fiscal CD in BeAR) – Cash Reconciliation, Federal Assistance Detail, Federal Assistance Summary, and Civil Proceedings.
- Generate a copy of the WORKCOMP or WORKOBJ report.
 - Enter the projected rate for the current calendar year to projected costs.
 - Typical selection criteria: fund 001 - 599, SCC 0000 - 9999, object 100 - 199.
 - Subtract section 125, 457 annuity, and dependent care deduction amounts.
 - Add 1099 Non-Employee Compensation (contractual services, etc.).
- Generate Transfer/Advance Summary (TRANADV) in Reflection.
 - This report lists amounts from accounts with 72XX and 74XX functions and 51XX and 52XX receipt codes.
 - Review to ensure the final net amounts are zero.
- From the USAS_LCL menu in Reflection, generate and print/save the following reports:
 - GAAP_SERS
 - GAAP_STRS
 - SERS_PAID
 - STRS_PAID

After Closing the Fiscal Year:

- Run PAYABL as of 6/30 for accounts payable.
- Print/save the following payroll reports for each payroll during July and August:
 - PAYRPT.TXT
 - PAYSUM.TXT



Run the following reports after closing the month of August:

- For all Vacation Used
 - If your district uses LEVPRO:
 - USAS_LCL/APPBUD for budgets of all 123 objects as of 8/31
 - USAS_LCL/APPBUD for budgets of all 153 objects as of 8/31
- For all Severance Pay
 - USAS_LCL/APPBUD for budgets of all 132 objects as of 8/31
 - USAS_LCL/APPBUD for budgets of all 162 objects as of 8/31
- For Accounts Payable
 - CHEKPY for 7/1 thru 8/31
- Run USARPT/REVLED of revenue activity for 7/1 thru 8/31
- For dollar value of vacation balances
 - BENOBL/BENACT as of 8/31
 - BENOBL/BENEMP as of 8/31

Gather the following USPS related items:

- CHKSTS report of all outstanding checks as of June 30.
- WAGOBL reports (WAGACT and WAGEMP) as of June 30.
- BENOBL reports (BENACT and BENEMP) as of June 30.
- BIRTHDAYS report as of June 30.

Once EIS is balanced, gather the following EIS related items:

- Generate the following EIS reports (these will be in BeAR on your EISCD after closed):
 - EIS101 – Schedule of Fixed Assets by Source
 - EIS102 – Schedule of Fixed Assets by Function and Object
 - EIS103 – Schedule of Changes in Fixed Assets *
 - EIS104 – Schedule of Changes in Depreciation *
 - EIS305 – Book Value Report

* Print duplicate copies so you can place one in your GAAP binder.