



Miami-Dade County Fund Accountant Checklist Fiscal Year 2020

FUND INFORMATION

Fund name and number:

Department accountant (if applicable):

CHECKLIST TO DO BEFORE YEAR-END CLOSING:

Review Trial Balances (screen 6400, 6410, 6420).

- ☐ Trace opening balances (SOTS column) to 9/30/2019 Annual Financial Statements and Single Audit Report.
- ☐ Ensure G/L accounts have correct/normal balances (credits for liabilities, debits for assets).
- ☐ Perform year over year analytical review of GL accounts and fund balance roll-forward. Research significant variances.
- ☐ Review cash deficits, and determine whether all applicable transfers, collections and reimbursements have been recorded.
- ☐ Review accounts with unchanged balances during the year for accuracy.
- ☐ Accrue current year receivables.
- ☐ Reconcile Accounts Receivable GL's. For amounts that are not expected to be collected by December 31, 2020, reverse revenues and record as unavailable revenue-GL 244.
- ☐ Reconcile Due To/Due From accounts and obtain concurrence from complimentary fund accountant.
- ☐ Review project structures and closeout balances for projects that are complete as appropriate (important for ERP implementation).
- ☐ Review for subsidiary structures that have incorrect balances (e.g. credit balance in an asset account). Closeout balances for inactive subsidiaries. (important for ERP implementation).
- ☐ Ensure clearing accounts have zero balances (GL 399, 999).

Review Income Statement (screen 6750, 6220)

- ☐ Perform year over year analytical review of fund summary accounts and fund balance roll-forward. Research significant variances.
- ☐ Review prior year accruals and reverse those that were paid in FY2020.
- ☐ Make sure revenues were billed and correctly recorded.
- ☐ Ensure wire transfers in and out are recorded.
- ☐ Review Transfers In/Transfers Out Accounts and obtain concurrence from complimentary fund accountant.

Review Grants (6220, 6410)

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| <input type="checkbox"/> | Ensure all grants are balanced (revenues equal expenditures) prior to closing. If the grant has ended, make sure you request the grant be closed in the general ledger. |
| <input type="checkbox"/> | Adjust balances in due from other governments or deferred revenue in your grants as needed. |
| <input type="checkbox"/> | Ensure reimbursement requests were processed timely. |

Other Reviews

- | | |
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| <input type="checkbox"/> | Determine if appropriations/budget in FAMIS reflect the authorized budget including supplements and amendments. |
| <input type="checkbox"/> | Review adjusting entries prepared by Miami-Dade County or External Auditors in prior years. If these entries are of a repetitive nature and are required again, book prior to general ledger closeout. |
| <input type="checkbox"/> | Ensure that all routine J.E's (i.e. accrual of revenue and expenditures due to/from, corrections, etc.) are posted prior to closing. Post-closing J.E's will be limited to circumstances arising subsequent to closing only and adjustments to "true-up" accruals. |
| <input type="checkbox"/> | Ensure bank reconciliation is prepared and submitted by deadline. |
| <input type="checkbox"/> | Review the list of the petty cash custodians, verify balances, and reconcile to FAMIS (FAML 6820-G/L 104). |