

Financial Services Co-Op I: Accounting/Budget Service

Contract Description:

DESCRIPTION:

To perform business office functions according to the terms listed in the service option below:

Region 15 will perform the business office procedures as outlined below in an accurate and timely manner as prescribed by the Texas Education Agency (TEA) regulations. Accounting records will be maintained at Region 15 and shall be accessible to the District administration at all times during regular business hours. Region 15 will record the accounting transactions through the direction provided by the District. Business transactions will not be conducted via the telephone. The following accounting services will be provided based on the District's requirements:

REGION 15 RESPONSIBILITIES:

Region 15 will be responsible for performing the accounting functions as outlined below based on a schedule developed by the District and Region 15 in full compliance with the TEA Financial Accountability System Resource Guide (FASRG):

- Maintain accounting and budget records in Ascender
- Post cash receipts
- Process check runs
- Post budget amendments and journal entries
- Balance general ledger and funds prior to month closing
- Close files monthly and generate reports
- Reconcile bank accounts [this service is provided at no additional cost]
- Prepare 1099 forms, send file to IRS, and send 1099s to district for distribution
- Close out fiscal year and prepare financial records for new fiscal year
- Input budget into Ascender [from documentation provided by District]
- Perform and maintain all file backups
- Assist auditor as requested
- Activity Fund Accounting will be performed according to a procedure agreed upon by the District and Region 15
- Provide standard reports to the District as requested
- Prepare Federal expenditure reports. Draw down federal funds monthly
- Provide financial data for Transportation Operations Report and Child Nutrition audits as requested
- Assist District with development of strong accounting/business office practices Transfer all files via the Region 15 approved FTP system