

# Financial Services Co-Op IV: General Ledger Review Service

## Contract Description:

### DESCRIPTION:

### REGION 15 RESPONSIBILITIES:

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 on a monthly basis. Region 15 Financial Services Staff will review the General Ledger of the district for material misstatements, detectable coding errors, and deviations from acceptable accounting practices. Region 15 will verify that federal program revenues are drawn down on a monthly basis and that all required payroll entries and transfers are posted monthly. Based on issues noted during the review, the district will be provided a detailed description of such errors and omissions along with suggested corrections and suggested procedures that could be implemented by the district to prevent such occurrences in the future. All suggested coding, procedures and practices made by Region 15 staff will be in accordance with Generally Accepted Accounting Practices and Texas Education Agency regulations.

- Neither Region 15, nor members of its staff, will be held responsible for errors or omissions from the accounting records of the district. All posting and maintenance of accounting records are the responsibility of the district.