Interim Helpful Hints

First Interim Helpful Hint #2 – Accruals – Clear Prior-Year Receivables & Payables

This Week's Focus: Review prior-year accrual balances now so First Interim financial and cash flow reports reflect current-year activity accurately.

Review Outstanding Accruals

• Run a General Ledger Report for asset Objects 9210, 9290, and 9310 and liability Objects 9510, 9590, 9610, and 9650.

• Run the Open Receivables Report and Open Payables Report for Fiscal Year 2026 and close/liquidate any accruals that are complete.

• Match County Cash Transfer and Interfund Transfer receivables/payables and close them after the related cash or interfund activity is posted.

• Close prior-year unearned revenue/deferred revenue setups when earned, then update the related revenue and expenditure budgets.

Due To / Due From Suspense Activity

If suspense activity was accrued between another fund and Fund 01, process the appropriate interfund transfer and then close the related Due To/Due From accruals.

Reminder: Most prior-year accruals should be closed by First Interim; the remainder should be completed by Second Interim.

Additional Resource: Refer to the 2026-27 First Interim Reporting presentation, slides 23–32.

If you need assistance with anything related to Interim Reports, please contact your Business Services Advisor