

NCF5 Month End Close Checklist (February 26th/27th)

Thursday, February 26th

Final day for January Intercompany Transfers to be submitted for approval to OSC	All January IC Transfers should be submitted to OSC for approval prior to 10:25am on Thursday, February 26th
Final day for January ACH & Wire Deposits to be submitted for approval to DST	All January ACH & Wire Deposits should be submitted to DST for approval prior to 9am on Thursday, February 26th

Friday, February 27th

Final day for all January GL Transactions to be submitted for approval to OSC	All January GL Transactions should be submitted to OSC for approval prior to 10:25am on Friday, February 27th
All February Payment Process Requests (PPRs) to be submitted for approval to OSC	All February AP PPRs should be submitted to OSC for approval prior to 10:25am on Friday, February 27th - no additional PPRs entered on last workday of the month
All approved Check PPRs to be printed by 2:00pm	All check-related PPR's approved on Friday, February 27th must be printed and confirmed by 2:00pm on Friday, February 27th
Review PPR's after 2:31pm	Any PPRs not printed and confirmed by 2:00pm will be terminated Friday, February 27th & need re-entered on Monday, March 2nd
Confirm February IGO AP payments are voided for all the rejected intercompany transfers	For any February rejected intercompany transfer in the IC module the corresponding AP payment should be voided before 5pm on Friday, February 27th
Clear January Zero-dollar Payments	Must clear all open January zero-dollar payments before 5pm on Friday, February 27th

Friday, February 27th

Subledgers closed for February period	This includes Accounts receivables, Fixed assets, Inventory, and Accounts payable modules in NCF5
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Budget

Items to check	NCF5 Screen/Report	Additional Notes:
Review & Reconcile Allotments from IBIS to NCF5.	FBR IBIS Allotment Interface Reconciliation Report & FBR IBIS CI Allotment Interface Reconciliation Report	Ensure all budgetary allotments for operating & capital budget codes are accounted for and posted in NCF5.
Review & Reconcile Budget Appropriations from IBIS to NCF5.	FBR General Fund Cash Balance Report FBR CI Cash Balance Report FBR General Fund Appropriations, Expenditures & Balances Report RK325 Certified & Authorized Budget Report (IBIS)	Ensure all budgetary appropriations for operating & capital budget codes are accounted for and posted in NCF5; When running the RK325 report, choose the Approval Date as the last day of the month to be closed.
Review & Reconcile Budget Transfers from IBIS to NCF5.	FBR IBIS Appropriation Transfer Budget Interface Reconciliation Report FBR IBIS Appropriation Transfer GL Interface Reconciliation Report FBR General Fund Appropriations, Expenditures & Balances Report	Ensure all budgetary transfers for operating budget codes are accounted for and posted in NCF5.

Intercompany

Items to check	NCF5 Screen/Report	Additional Notes:
Review the Requiring Attention tab for unposted transactions in the period to be closed.	Intercompany Transactions Overview	If there are rejected intercompany batches for the period that do not need to be processed, these should be updated to <i>Rejection Reviewed</i> (Action dropdown) so they will no longer show on the dashboard.
Review the New tab for incomplete transactions in the period <u>to be closed</u> .	Intercompany Transactions Overview	If there are new intercompany batches for the period that do need to be processed, the provider should enter the appropriate information and submit to receiver to complete. If there are new batches that are not needed, the user should highlight the batch row and select delete.
Review the New tab for incomplete transactions in periods <u>already closed</u> .	Intercompany Transactions Overview	IC batches for a period already closed need to be deleted.
Query for all IC batches with a Transaction Status of <i>Received</i> for the period to be closed.	Manage Intercompany Inbound Transactions	Received batches should either be completed and submitted for approval or rejected back to provider.

General Ledger Journals

Items to check	NCF5 Screen/Report	Additional Notes:
Review Requiring Attention tab, Incomplete tab, and Import Errors tab.	General Accounting Dashboard	Ensure there are no journals for the accounting period to be closed still needing attention.
Review Rejected Journals & take appropriate action.	General Accounting Dashboard	All Rejected Journals should be 1) Deleted OR 2) Edited and resubmitted for approval.
Ensure there are no unposted journals for the period to be closed.	Manage Journals Screen	Query for the accounting period to be closed, and Batch Status Not Equal to Posted. Journals to be posted, should be processed. Others should be deleted. If there are issues with a journal, submit a ticket to NCF5 Help Desk for review.
DEP-WIRE and DEP-ACH Journal Entries needing approval from Dept of State Treasurer.	General Accounting Dashboard	Dept of State Treasurer to review Daily Deposit Report throughout last week of month. Users should contact DST Help Desk to request status update of DEP Journals awaiting approval.

Reports

Items to check	NCF5 Screen/Report	Additional Notes:
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Ensure Transfers In and Transfers Out net to Zero for the month to be closed.	FBR Daily Transfer Report	Filter for the month to be closed and make sure the totals of Transfers in and Transfers out equal. If they do not equal, the most likely candidate is a transfer keyed to the cash account (11120000) instead of the revenue (00004000) or expenditure (00005000) clearing account.
Ensure all Disbursements contain a Disbursing Account on the Cash Line.	FBR Daily Disbursements (Requisitions) Report	Run report for the range of journal creation dates that would include any transactions for the period to be closed. Filter Effective Date column for the period to be closed. Review Disbursement Account column for blanks. (exclude ones that have already been reversed or corrected.) If any, correct by editing (if not posted), or by reversing and rekeying correctly if already posted.
Review for Unposted Disbursement Journals.	FBR Daily Disbursements (Requisitions) Report	Use filter option to show Unposted journals with approval status not equal to Approved. If any should be posted, complete and request approval. If they are no longer needed, delete the journal.
Ensure all Deposits contain a Depository Account on the Cash Line.	FBR Deposits Report	Run report for the range of journal creation dates that would include any transactions for the period to be closed. Filter the Effective Date column for that period. Review Bank Account Number column for any blanks. (exclude journals that have been previously reversed and corrected.) If any, correct by editing (if not posted), or by reversing and rekeying correctly if already posted.