



**LOS ANGELES UNIFIED SCHOOL DISTRICT
REFERENCE GUIDE**

TITLE: 2020-2021 Calendar of Student Body Financial Reports for All Schools

NUMBER: REF-1967.14

ISSUER: Joy Mayor, Interim Controller
Accounting and Disbursements Division

DATE: September 1, 2020

ROUTING
LD Operations
Administrators
Principals
School
Administrative
Assistants
Office Managers
Financial Managers

PURPOSE: The purpose of this Reference Guide is to provide due dates for Student Body Financial Reports and procedures for non-submittal of reports by required due dates.

I. QUARTERLY FINANCIAL REPORTS

Report Due Date: Financial Reports are required from all schools. The due dates, which are the dates the reports must be received by your Coordinating Financial Manager, are listed below.

<u>Quarter Ending</u>	<u>Due Date</u>
09/ 30/2020	10/16/2020
12/ 31/2020	01/15/2021
03 /31/2021	04/16/2021
06/ 30/2021	06/18/2021

II. REQUIRED DOCUMENTS

A. Elementary/Alternative/Opportunity School/Continuation HS/Special Education

Each quarterly financial report should include (for all months in the quarter):

1. Trial Balance
2. General Ledger
3. Bank Reconciliation
4. Bank Statement
5. Statement of Student Body Financial Condition
6. Financial Statement of Fund Raising Activity

B. Secondary/DACE Schools:

Financial reports should include:

- a) Balance Sheet



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- b) Consolidated Profit and Loss
- c) P/L by Department and Activity
- d) Trial Balance
- e) Ending Inventory Report
- f) Cost of Goods Sold (COGS) computation
- g) Bank Reconciliation with copy of the bank statement (All months of the quarter)
- h) Imprest fund reconciliation and imprest fund bank reconciliation with copy of the bank statement (All months of the quarter)

Reports should be distributed to the Principal and your Coordinating Financial Manager. The June 30 Financial Reports should include additional documents as indicated in the “Year-End Accounting Procedures for Secondary Schools Student Body Funds” and “Year-End Accounting Procedures for Adult Schools, Skills Centers, and ROC’s”, which are issued annually in the Spring of each fiscal year.

III. ADDITIONAL REQUIREMENTS AND REPORTS

Schools must also submit the following items by the dates indicated.

Elementary//Alternative//Opportunity Schools/Continuation HS/Special Education:

State sales tax to the California Department of Tax and Fee Administration (if applicable)	On or before January 31
Fundraising Financial Statement for other than continuing events (1 copy) (Form 37-H5), to your Coordinating Financial Manager	30 days after the event

Secondary/Dace Schools

State sales tax	Monthly or quarterly, depending on school’s schedule with California Department of Tax and Fee Administration
W2’s and 1099’s	On or before January 31
Federal and State Withholding Taxes	Follow the reporting



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procedures as required
by the IRS and EDD for
your school.

Income Statement of Fundraising Activity
to your Coordinating Financial Manager

30 days after
the event

Additional reports may be requested by school administrators or the Student Body Finance Section, if needed.

IV. PROECDURES FOR NON-SUBMITTAL OF REPORTS BY REQUIRED DUE DATES

Because student body reports are necessary to ensure proper fiscal controls and to minimize risks to the District, schools not submitting reports by the required due dates will be sent a late notice by the Student Body Finance Section's Coordinating Financial Manager.

This late notice will be sent to the Principal with a copy to the Local District Administrator of Operations, and Controller, with the expectation that missing reports will subsequently be provided in a timely manner.

RELATED RESOURCES:

Publications 464, 465 and 469.

ASSISTANCE:

Please contact your Coordinating Financial Manager for assistance or further information.