



**LOS ANGELES UNIFIED SCHOOL DISTRICT
REFERENCE GUIDE**

TITLE: 2017-18 Year-End Accounting Procedures
For Elementary School Student
Body Funds

NUMBER: REF-1754.13

ISSUER: V. Luis Buendia, Controller
Accounting and Disbursements Division

DATE: May 25, 2018

Due Date: June 22, 2018 by 5:00 pm

ROUTING
LD Operations
Administrator
Principals
School Administrative
Assistants
Fiscal Specialist

PURPOSE: The purpose of this Reference Guide is to provide procedures for the closing of Student Body financial activities for 2017-18.

INSTRUCTIONS: A. Closing Procedures for 2017-18

- a. Collect and deposit all moneys applicable to the current school year by June 15, 2018. Be sure to issue receipts for all Board of Education and Student Body cash collections or lost and damaged cash balances on hand.
- b. Pay all Student Body bills on or before June 15, 2018. All payments should be approved and supporting documents such as receipts or invoices should be on file.
- c. If taxable items were sold and taxes were not paid to the vendor, compute the amount of sales tax due to the State Board of Equalization for taxable activities held from January 1 to June 30. Prepare the appropriate entry and record the amount of tax payable on the Record of Student Body Funds.
- d. Clear the balance in the Clearing Account (Column G) by completing all transactions (receipts and corresponding payments). Explain any balance remaining. Prepare a check payable to “Los Angeles Unified School District” for the credit balance in Column G of Board of Education Collections. Send check with CRU Remit Form (Attachment A) by school mail to Cash Receipts Unit, Revenue Accounting Branch, 333 South Beaudry Ave, 26th Floor.
- e. Complete bookkeeping for June. Prepare the Student Body Trial Balance, Bank Reconciliation, and Statement of Student Body Financial Condition reports. Fax these signed reports and mail the hard copy along with the disk to the Coordinating Financial Manager by June 22, 2018 (prior to leaving for summer break). Make certain that any required financial report for a



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student body entertainment event or any other activity has been prepared and is on file with the Student Body records.

Please note that Imprest Fund reconciliations should be submitted to your Fiscal Specialist. Imprest Fund reimbursement claims should be submitted to Accounts Payable for timely replenishment of accounts to maintain fiscal year balance. Reimbursements should be recorded in the current fiscal year. Please refer to Accounting and Disbursements Division Reference Guide REF-1706.4, Imprest Funds, dated September 15, 2015.

B. RECORDS

All records relating to Student Body funds must be available at the school. The records subject to audit include the following:

- Record of Student Body Funds Ledger
- All receipt books, used and unused
- Duplicate deposit slips (and passbooks, if any)
- Checkbook
- Bank statements, canceled checks, and bank debit/credit memos
- All vendors' invoices and statements (arranged numerically by check number)
- Petty cash records
- Request for Authorization
- Fund Raising Financial Statements
- Inventories of student body materials, such as T-shirts, bike bags, and other unsold merchandise remaining from special sales and events, priced at cost
- Copies of reports on entertainment events, book fairs, special sales, salvage drive weight slips, sales tax returns, etc.
- Admission Control Records
- Cash Admissions Reports (Form 63.E-63)
- House Count Reports (Form 63.E-65)
- Perpetual Inventory of Tickets (Form 63.E-61)
- Most recent Inventory of Student Body Equipment (Form 30.10)
- Student Body Trial Balance and Bank Reconciliation
- Student Body Financial Condition

C. Opening Entries for 2018-19

The opening entries for the 2018-19 school year will be sent to you by your Coordinating Financial Manager from the Student Body Finance Section. Record these opening entries for the new school year. Please post your opening



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entries above line one in the appropriate column. Any balances contrary to normal balances should be recorded accordingly, e.g., a debit balance in a trust account should be recorded as a debit. This constitutes an overdrawn trust account and a Student Body receivable. Disregard any item(s) not shown on your opening entries form.

The procedures outlined above are not all inclusive and do not cover every situation. If you have any questions, call your Coordinating Financial Manager.

D. DUE DATES

Financial Reports must be faxed by June 22, 2018 with a hard copy in the mail to the Coordinating Financial Manager along with the diskette prior to leaving for summer break.

RELATED RESOURCES:

Publication 464

ASSISTANCE:

For assistance or further information please contact your Coordinating Financial Manager.

**INTER-OFFICE CORRESPONDENCE
Los Angeles Unified School District**

Attachment A

To : Cash Receipts Unit

Date : _____

From : _____

Cost Center : _____
(your 7-digit Location Code)

Tel # : _____

Local District : _____

Fax # : _____

Subject : Request to Deposit Checks - for Fiscal Year _____

Please use the following accounting lines to process the check(s) enclosed:

ELEMENTARY / MIDDLE / HIGH SCHOOL

Type of Remittance	Fund		Functional Area			GL Account (Object)	Cost Center (Org Code)	Check Amount
	Fund	Resource	Goal	Function	Program			
Lost/Damage/Obsolete Textbooks	0 1 0	0000	1110	1000	14152	410060	Local Dist Pass Thru Cost Ctr	
Abatement for Student Body Paid Custodial O1	0 1 0	0 0 0	0000	8100	10794	430010	School's Cost Center	
Lost/Damage Library Books	0 1 0	0000	0000	0000	00000	869906	9999999	
Lost/Damage Eqpt/Property/Facility	0 1 0	0000	0000	0000	00000	869901	9999999	
School Based Enterprise	0 1 0	6 5 0 0	5770	2100	12014	430001	School's Cost Center	
Library Fines	0 1 0	0000	0000	0000	00000	869906	9999999	
Grad Caps and Gowns	0 1 0	0000	0000	2700	10418	430001	School's Cost Center	
Misc. Income (Lost/Damage Athletic Uniform)	0 1 0	0000	0000	0000	0000	869901	9999999	
AP Test Fees	0 1 0	0000	3160	3160	14220	430010	School's Cost Center	
SAT	0 1 0	0000	1110	3160	14219	430010	School's Cost Center	
Transcript Fees	0 1 0	0000	1110	1000	13027	430010	School's Cost Center	
Election/Polling Places	0 1 0	0000	0000	0000	00000	869901	9999999	
Legal Settlement Fees	0 1 0	0000	0000	0000	0000	869912	9999999	
Subpoena Fees	0 1 0	0000	0000	0000	00000	868904	9999999	
Total								

Approved by : _____

Principal

Note : ◦ Please issue check payable to **LOS ANGELES UNIFIED SCHOOL DISTRICT**
◦ **Do not use** this form for **Donation Checks** (please use **Attachment A, Bulletin No. 5895.1**).