



**LOS ANGELES UNIFIED SCHOOL DISTRICT  
REFERENCE GUIDE**

**TITLE:** 2019-20 Year-End Accounting Procedures  
For Elementary/Continuation/Opportunity/Special  
Education School Student Body Funds

**NUMBER:** REF-1754.15

**ISSUER:** Joy Mayor, Interim Controller  
Accounting and Disbursements Division

**DATE:** May 26, 2020

**ROUTING**  
LD Operations  
Administrator  
Principals  
School Administrative  
Assistants  
Office Manager  
Fiscal Specialists  
Coordinating Financial  
Managers

**PURPOSE:** The purpose of this reference guide is to provide **updated** procedures and **due dates** for the closing of student body financial activities for 2019-20.

**MAJOR CHANGE:** This reference guide has been updated for the accounting cut-off date to **June 19, 2020** and financial report submission due date to **June 26, 2020**.

- GUIDELINES:**
- A. CLOSING PROCEDURES for 2019-20
    - a. Collect and deposit all cash and checks applicable to the current school year by June 19, 2020. Be sure to issue receipts for all Board of Education and student body cash collections on hand.
    - b. Pay all student body bills on or before June 19, 2020. 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. Mail the check along with complete CRU Remittance Form to the following address using U. S. Postal Service:

Treasury and Other Accounting Services Branch



## LOS ANGELES UNIFIED SCHOOL DISTRICT REFERENCE GUIDE

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Cash Receipts Unit  
333 South Beaudry Ave., 26<sup>th</sup> Floor  
Los Angeles, Ca 90017

- e. Complete bookkeeping for June and prepare the Student Body Trial Balance, Bank Reconciliation, and Statement of Student Body Financial Condition reports. Obtain an approval signature from principal and email the signed copy and MS excel version of these reports to the Coordinating Financial Manager by **June 26, 2020** (prior to leaving for summer break). Make certain that any required financial report for a 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)



## LOS ANGELES UNIFIED SCHOOL DISTRICT REFERENCE GUIDE

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- 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 2020-21

The opening entries for the 2020-21 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 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, please contact your Coordinating Financial Manager.**

### D. DUE DATES

The scanned financial reports, signed PDF trial balance, ledger, bank statement, and MS excel soft copy should be emailed to the Coordinating Financial Manager by June 26, 2020 prior to leaving for summer break.

#### **RELATED RESOURCES:**

Publication 464

#### **ASSISTANCE:**

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