



LOS ANGELES UNIFIED SCHOOL DISTRICT
 REFERENCE GUIDE

TITLE: 2019-20 Year-End Accounting Procedures For Adult School Service Centers

NUMBER: REF-4276.13

ISSUER: Joy Mayor, Interim Controller
 Accounting and Disbursements Division

DATE: May 26, 2020

ROUTING
 Principals
 Financial Managers
 Occupational Center
 Financial Managers
 Coordinating Financial Managers
 Division of Adult
 And Career Education

PURPOSE: The purpose of this reference guide is to provide **updated** procedures and **due dates** for the closing of Student Body financial activities in the CYMA accounting program for 2019-2020.

MAJOR CHANGES: 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**.

This reference guide has also been revised to provide **additional year-end closing guidance** for the Prepaid/Deposits and Refunds to Students due to Covid-19 (see F and G).

- GUIDELINES:**
- A. Collect and deposit all cash and checks by **June 19, 2020**. Record interest earned on savings and investment accounts. Receivables must be recorded for income earned but not yet received by this date. All documents received after this date will be recorded after **June 30, 2020**. If needed, retain change fund and petty cash for summer school.
 - B. Identify all inventory items that are in possession of the teachers and others and ensure that (1) unsold items be returned to the store (2) and/or cash be collected from the sales. Obtain invoices or other evidence of expenditures from teachers and others.
 - C. Ensure all inventories are counted for by **June 19, 2020** and complete the inventory reports properly. *See Publication 469, Student Body Policies Governing Community Adult Schools, Regional Occupational Centers, Skills Centers, and Employment Preparation Centers.*
 - D. File your Federal and State taxes promptly. If sales tax returns are filed on a calendar year basis, the tax liability for the first and second quarters is already set up in the sales tax payable account.
 - E. 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. For amount due to the Los Angeles Unified School District in the Clearing Account (GL Account #211000 series), mail the check along with the complete CRU Remittance Form to the following address using regular U.S. Postal Service:



LOS ANGELES UNIFIED SCHOOL DISTRICT REFERENCE GUIDE

**Retain 100% of the deposits received from students for textbooks and videos.*

Treasury and Other Accounting Services Branch
Cash Receipts Unit
333 South Beaudry Ave., 26th Floor
Los Angeles, Ca 90017

F. All collections from the students for activities such as cap and gown, graduation tickets, etc. that did not occur due to school closure must be refunded and mailed to the student's home address. If refunds are not made timely before **June 19, 2020**, the total amount to be refunded must be recorded as Other Liabilities Due to Students (use *GL Account #221000*).

G. If deposits or pre-payments were made for activities that were canceled due to school closure, work with the Principal to request refunds from vendors. If refunds for the deposits/prepaid were unable to be resolved by **June 19, 2020**, prepare journal entries to reduce the expenditure and record as Prepaid and Deposits (use *GL Account #181001*).

H. Prepare year-end adjusting entries to include all current school year transactions. Set up receivables and payables where applicable. Review and distribute income recorded in the holding (clearing) accounts to the appropriate student activity accounts.

I. Continue to use the current "CYMA Accounting Fiscal Year End Procedures" until further notice.

J. E-mail copies of the following documents by **June 26, 2020** to your Coordinating Financial Manager and keep original copies on file:

1. CYMA Reports for the period July 2019 through June 30, 2020:
 - a. Balance Sheet Detail
 - b. Trial Balance Period & YTD
 - c. Consolidated Profit & Loss Statement
 - d. Profit and Loss Statement by Department
 - e. Profit & Loss Statement by Activity
2. Other Reports:
 - a. Bank and Imprest Fund reconciliations of all accounts for April and May. Attach a copy of the entire bank statement for April and May. The June reconciliation must be provided when Financial Managers return on July 23, 2020.



LOS ANGELES UNIFIED SCHOOL DISTRICT REFERENCE GUIDE

3. Worksheets (in excel format):
 - a. List of investments (including interest rates and terms of investment)
 - b. Attach copy of latest Bank/Investment Statement
 - c. Summary of inventories (and detailed inventories – see item C)
 - d. Inventories of Board of Education materials purchased for resale (ROC)
 - e. List of receivables (advertising shops, insurance claims, etc.); itemize each payer and show year of origin
 - f. List of payables
 - g. List of reserve accounts (state purpose, date authorized by Student Body Finance Section, and anticipated completion date for each project reserve)
 - h. Equipment Inventory Control Account Summary
 - i. Student body salaries – Send the summary of salaries paid to student body employees to Auxiliary Service Trust Fund.
 - j. Donation Form
 - k. List of cash register equipment reading, including equipment not in use

NOTE: Be sure to total, date, and sign all forms submitted. Totals must agree with ledger totals. Where appropriate, mark the forms “none”, date and sign, and return one copy along with all unused forms.

K. Maintain all books and records in the Student Body office for audit purposes. Include records such as the following:

1. Originals of all Student Body Fund records and reports
2. Receipts-copies of all receipts issued by office, classrooms, or branch schools, such as class receipt record sheets and books, student body membership cards, and entertainment ticket records
3. Textbook records (deposit and refund cards, etc.)
4. Disbursements—checkbooks, invoices, petty cash receipts, payroll records, etc.
5. Bank statements, passbooks, paid checks, and bank reconciliations
6. Inventories of salable materials (see item C)
7. Perpetual inventory records of textbook cards, receipt books, tickets and other prenumbered financial stationery
8. Most recent inventory of student body equipment (Form 30.10) and equipment cards (Form 63.H-69)
9. Imprest Fund-Claim forms with supporting invoices, checkbook, bank statements, and paid checks, validated deposit slips, (and passbooks, if any), etc. Refer to Accounting and Disbursements Division Reference Guide No. REF-1706.4 “Imprest Funds,” dated September 15, 2015.
10. Daily Mileage Statement for Privately-Owned Cars



LOS ANGELES UNIFIED SCHOOL DISTRICT REFERENCE GUIDE

**RELATED
RESOURCES:** Publication 469

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