

TITLE: 2024-25 Year-End Accounting Procedures for Elementary/Continuation/Opportunity/Special Education School Student Body Funds

NUMBER: REF-1754.20

ISSUER: Ernie Thomas, Controller
Accounting & Disbursements

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Business and Finance Division

DATE: May 19, 2025

DUE DATE: June 20, 2025

PURPOSE: The purpose of this reference guide is to provide updated procedures and due dates for the closing of Student Body financial activities for 2024-25.

MAJOR CHANGES: This reference guide replaces REF-1754.19 and has been updated for an accounting cut-off date of **June 13, 2025**, and Financial Report submission due date of **June 20, 2025**.

ROUTING
Region
Administrators
of Operations
Principals
School
Administrative
Assistants
Fiscal Specialists
Coordinating
Financial
Managers Office
Managers

INSTRUCTIONS: A. CLOSING PROCEDURES for 2024-25

- a. Collect and Deposit Funds:
 - i. Collect and deposit all cash and checks applicable to the current school year by **June 13, 2025**.
 - ii. Issue receipts for all Board of Education and Student Body cash collections on hand.
- b. Pay Student Body Bills:
 - i. Pay all Student Body bills on or before **June 13, 2025**.
 - ii. Ensure all payments are approved and supporting documents (e.g., receipts, invoices) are on file.
- c. Sales Tax Reporting:
 - i. If taxable items were sold and sales tax was not paid to the vendor, calculate the amount owed to the Board of Equalization for taxable activities conducted between January 1 and June 30.

- ii. Prepare the necessary entry in the June ledger to record the payment.
- d. Clear Accounting Reconciliation:
 - i. If taxable items were sold and sales tax was not paid to the vendor, calculate the amount owed to the Board of Equalization for taxable activities conducted between January 1 and June 30.
 - ii. Prepare the necessary entry in the June ledger to record the payment.
- e. Mailing Instructions:
 - i. Mail the check along with completed Cash Receipts Unit Remittance Form to:

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

Uploading Financial Reports to your school's OneDrive Student Body Folder:

- Record all June collections and disbursements in the ledger.
- Use the May bank statement to reconcile June transactions.
- After the principal signs the reconciled June reports, upload a single PDF for each month of the fourth quarter (April–June) to the shared OneDrive folder by **June 20, 2025**, containing:
 - Trial Balance
 - Bank Reconciliation
 - Financial Condition
 - Ledger
 - Bank Statement

Imprest Funds:

- Submit Imprest Fund reconciliations to your Fiscal Specialist.
- Submit reimbursement claims to Accounts Payable to ensure timely replenishment and proper fiscal year balance.
- Record reimbursements in the current fiscal year.
- Refer to REF-1706.4, Imprest Funds, dated September 15, 2015.

B. RECORDS

All records related to Student Body funds must be kept accessible at the school. The records subject to audit include the following:

- Student Body Funds Ledger
- All receipt books, used and unused
- Duplicate deposit slips (along with passbooks, if applicable)
- Checkbook
- Bank statements, canceled checks, and bank debit/credit memos
- All vendors' invoices and statements, organized numerically by check number
- Petty cash records
- Request for Authorization forms
- Fundraising Financial Statements
- Inventories of Student Body materials, including T-shirts and other unsold merchandise remaining from special sales and events
- 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. 2025-26 STUDENT BODY EXCEL LEDGERS

Your Coordinating Financial Manager will upload the 2025-26 Excel Ledgers to your OneDrive folder by **mid-August 2025**. These ledgers will include:

- Opening balances for the checking account, surplus, and other accounts with ending balances
- Feedback on your 2024-25 reports, highlighting areas that may need additional support from the Student Body Finance Team

D. DUE DATES

Upload the following signed PDF documents to your school's shared OneDrive Student Body folder by **June 20, 2025**:

- Trial Balance
- Bank Reconciliation
- Financial Condition
- Ledger

- Bank Statement

RELATED RESOURCES: [Student Body Finance Section Publication 464, Student Body Policies and Accounting Procedures – Elementary Schools](#)
[Student Body Finance Section Publication 469, Student Body Policies and Accounting Procedures – Other Schools](#)
[REF-1706.4, Imprest Funds, Accounting & Disbursements Division](#)

ATTACHMENTS: None

ASSISTANCE: If you need help with the year-end accounting procedures, please contact your Coordinating Financial Manager.