



**TITLE:** 2022-23 Year-End Accounting Procedures for  
Secondary School Student Body Funds

**NUMBER:** REF-1755.19

**ISSUER:** David D. Hart, Chief Business Officer  
Office of the Chief Business Officer  
  
Joy Mayor, Controller  
Accounting and Disbursements Division

**DATE:** April 10, 2023

**ROUTING**

Region Administrators of  
Operations  
Principals  
School Administrative  
Assistants  
Fiscal Specialists  
Coordinating Financial  
Managers Senior  
Financial  
Managers  
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 in the CYMA accounting program for 2022-23.

**MAJOR CHANGES:** This reference guide replaces REF 1755.18 and has been updated for an accounting cut-off date of **June 09, 2023** and Financial Report submission due date of **June 16, 2023**.

**GUIDELINES:**

- A. Collect and deposit all cash and checks **by June 09, 2023**. 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, 2023**. 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 **by June 09, 2023** and complete the inventory reports accurately. The inventory reports and cost of goods sold calculation must be emailed as excel file to the Coordinating Financial Manager (CFM) **by June 16, 2023**.
- 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. Please ensure that this is taken into consideration in calculating the whole sales tax due amount.
- E. Pay all Student Body bills **on or before June 09, 2023**. All payments must be approved and supporting documents such as receipts or invoices should be on file. For Amount Due to the Los Angeles Unified School District

(LAUSD) in the Clearing Account (GL Account #211000 series), mail the check along with the complete Cash Receipt Unit Remittance Form to the following address using regular U.S. Postal Service:

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

**High Schools Only:** If spring athletic reimbursement check is not received from Athletic Office by June 09, 2023, the total reimbursable amount must be recorded as Accounts Receivable-Athletic Reimbursement (use GL Account #117005) and Independent Contractor Athletic Official Expense must be reduced accordingly.

- F. 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.
- G. Continue to use the “CYMA Accounting Fiscal Year-End Procedures.”
- H. E-mail the following reports and worksheets in Excel format (as attachments) to your CFM **by June 16, 2023**:
  - 1. CYMA Reports for the period July 1, 2022 through June 30, 2023:
    - a. Balance Sheet Detail
    - b. Year-to-Date Trial Balance
    - c. Consolidated Profit & Loss Statement
    - d. Profit & 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 emailed to your CFM on or before July 24, 2023.**
  - 3. Worksheets (in Excel file):
    - a. List of investments (including interest rates and terms of investment and copy of latest bank/investment statements)
    - b. Summary of inventories (and detailed inventories – see item C)
    - c. List of receivables (advertising shops, insurance claims, etc.); itemize each payer and show year of origin
      - List of assets - prepaid and deposit
      - List of payables
      - List of other liabilities due to students
      - List of reserve accounts (state the purpose, date authorized by Student Body Finance Section, and anticipated completion date for each project reserve)
      - Equipment inventory control account summary
      - Student Body salaries – CFM should send a copy of

- this schedule to Auxiliary Service Trust Fund
- Yearbook (Annual) sales reconciliation
- Donation form

**NOTE:** Be sure to do check and balance. Schedule totals must agree with ledger totals. All school's files must have the proper signature and dated. Forms that are not applicable must be marked as "none".

- I. Maintain all books and records in the Student Body office for audit purposes such as the following:
  1. Accounting records
  2. Disbursements, receipts, petty cash receipts, payroll records, checks, invoices and purchase orders
  3. Bank account records, including statements, canceled (paid) checks, passbooks, and validated deposit slips
  4. Financial records supporting collections, e.g., receipt books, class receipt records, ticket reports, cash register and unit sales records
  5. Unused tickets, master receipts, class receipts, auxiliary receipts, and perpetual inventory records
  6. Student Body equipment inventory records
  7. Request for Authorization (RFA)-Fundraising, RFA-Other and supporting documents such as flyers, quotations, bids and contracts
  8. Minutes of Student Body Finance Committee or Student Council actions
  9. Student Body office file of school bulletins
  10. Imprest Fund Claim forms (34-AEH-24) 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
  11. Daily Mileage Statement of Privately-Owned Cars, if applicable

**RELATED  
RESOURCES:**

Publication 465, Student Body Policies and Accounting Procedures – Elementary Schools, Student Body Finance Section

REF-1706.4, Imprest Funds, Accounting & Disbursements Division

**ASSISTANCE:**

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