



TITLE: 2022-23 Year-End Accounting Procedures For Adult School Service Centers

NUMBER: REF-4276.16

ISSUER: David D. Hart, Chief Business Officer
Office of the Chief Business Officer

Joy Mayor, Controller
Accounting and Disbursements Division

DATE: April 10, 2023

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 2022-2023.

MAJOR CHANGE: This reference guide replaces REF-4276.15 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 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

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



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

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

- 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 attachment) to your Coordinating Financial Manager 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, terms of investment and copy of latest bank/investment statements)
 - b. Summary of inventories (and detailed inventories – see item C) (including inventories of Board of Education materials purchased for resale (ROC) if applicable)
 - c. List of receivables (advertising shops, insurance claims, etc.); itemize each payer and show year of origin
 - d. List of assets-prepaid and deposit
 - e. List of payables
 - f. List of other liabilities due to students

- g. List of reserve accounts (state the 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 – CFM should send a copy of this schedule to Auxiliary Service Trust Fund.
- j. Donation form
- k. List of cash register equipment reading, including equipment not in use

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 record
 - 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. Student Body office file of school bulletins
 - 9. 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
 - 10. Daily Mileage Statement for Privately-Owned Cars, if applicable

RELATED RESOURCES: Student Body Finance Section Publication 469, Student Body Policies and Accounting Procedures – Elementary Schools
REF-1706.4 Imprest Funds

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