



ADMINISTRATIVE PROCEDURE

SAN DIEGO UNIFIED SCHOOL DISTRICT

NO: 2375

PAGE: 1 OF 3

CATEGORY: **Fiscal Management, Accounting**

EFFECTIVE: **11-05-62**

SUBJECT: **End-of-Year Audit of ASB and District Funds**

REVISED: **12-27-02**

A. PURPOSE AND SCOPE

1. To outline administrative procedures to be followed by schools in preparing financial records for final audit of student body and district funds.
2. **Related Procedure:**
Inventory of student body merchandise 2360

B. LEGAL AND POLICY BASIS

1. **Reference:** Board Policy D-5000; Education Code Section 41020.

C. GENERAL

1. **Originating Office.** Suggestions or questions concerning this procedure should be directed to the Accounting Department, Finance Division, Business Operations Branch.
2. Inventories of merchandise and shop materials purchased for sale, student body investments, and earned interest must be recorded on financial records prior to year-end closing.
3. **Availability of Records.** Secretaries and financial clerks are requested to make financial records accessible to student body auditors during summer months. Operations auditors should be notified of specific location of records and keys to locked files.

D. IMPLEMENTATION. Secretary or financial clerk

1. **Elementary school:** Mails or delivers items E.1. through E.6. to the Accounting Department during week following last day of school in June.
2. **Secondary school:** Mails or delivers items E.3. through E.9. to the Accounting Department during week following close of school in June.
3. **Prior to Last Day of School (secondary school only):** Obtains from ASB and from shop instructors, inventories (in duplicate and on proper forms) of all merchandise on hand *which was purchased for resale*, including shop materials. Sends original to the Accounting Department; retains duplicate in files. (See Procedure 2360 for adjusting entry to student body accounts.)

SUBJECT: **End-of-Year Audit of ASB and District Funds**

NO: **2375**

PAGE: **2 OF 3**

EFFECTIVE: **11-05-62**

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4. **Last Day of School:** Receives and deposits all lunch loan change and lost-and-found funds to student body account; submits "Contract Bus Tickets Monthly Report" form to district cashier, together with unused bus tickets.
5. **Week Following Close of School**
 - a. **Unused student body receipts:** Reports inventory of receipts on hand, including first and last numbers, to the Accounting Department.
 - b. **Unused checks:** Reports inventory of unused ASB and revolving cash fund checks, including first and last check numbers, to the Accounting Department.
 - c. **ASB invoices:** Pays all invoices, if possible. (Unpaid invoices must be accrued as "Accounts Payable" and posted as current year expenditures prior to closing the books.) Forwards schedule of accounts payable (showing vendor name and address, date and amount of purchase) to the Accounting Department.
 - d. **Sanitary goods:** Removes coins from vending machine; deposits monies to district funds.
 - e. **District funds:** Deposits funds; sends remittance advices to district cashier.
6. **Operations auditors** are available to assist with any problems or answer questions; call (619) 725-5694 or (619) 725-5695.

E. FORMS AND AUXILIARY REFERENCES

1. Copy of ledger sheet, elementary
2. Trial balance (June), elementary
3. Student body receipts (June)
4. Journal vouchers (June)
5. List of Revolving Cash Fund (RCF) checks written in June
6. Summary trust and checking accounts, if applicable
7. Financial statements (June), secondary

SUBJECT: **End-of-Year Audit of ASB and District Funds**

NO: **2375**

PAGE: **3 OF 3**

EFFECTIVE: **11-05-62**

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8. Current list of all savings accounts numbers, secondary

9. Inventories of ASB merchandise and shop materials for resale, secondary

F. REPORTS AND RECORDS (Sections D. and E.)

G. APPROVED BY



Chief of Staff, Terrance L. Smith
For the Superintendent of Public Education