2019-20
BEST Advantage Financials (FIN)
Year-End Closing Workshop
General Ledger

Los Angeles County Office of Education
Division of School Financial Services

Sachiko Enomoto
School Accounting & Finance Manager
Agenda

- Overview
- GL System Processes
- Reconciling Liabilities
- Accounting
- Revenue Recognition
- Accounts Receivables / Asset Management

"Growth means change and change involves risks, stepping from the known to the unknown" George Simm
Overview

- Closing Timelines
- Closing Activities and Processes
- Accounting Principles
- Financial and Payroll Systems
- Questions & Answers
- Online Evaluations

"The only way to make sense out of change is to plunge into it, move with it, and join the dance" Alan Watts
Resources

- Closing Manual
- Checklist K-12 & CCD
- CSAM (K-12) 2019 Edition
- BAM (CCD) 2012 Edition
- Webinars
- SFS Staff
- External Auditors
- Other District Personnel

- CDE & Chancellor’s Websites
- SACSINFO@cde.ca.gov
- California Association of School Business Officials (CASBO)
- SFS Bulletins on the LACOE Website [www.lacoe.edu/Bulletins](http://www.lacoe.edu/Bulletins)
- BEST Portal, HRS Bulletin Boards
SFS Staff

Francisco San
General Ledger Systems

Jenny Zermeno
Accounts Payable Systems

Anthony Hung
Banking

Benjie Tamondong
Accounting and Budget Support

Christina Huang
Revenue and Apportionment

BEST Project

David Chiang
Enterprise Business Systems Implementation Expert - Financial

Lisa-Ann Hinkson
Enterprise Business Systems Implementation Expert - Financial
BEST-FIN Hours

BEST Advantage Financials (FIN) System Hours during Year End Closing

Online System Hours
- Monday through Friday
  - 6:30am to 6:30pm

Saturday Hours
- 8:00am to 3:00pm

Exception to the Schedule
- Saturday, June 27
Daytime Processing

Monday - Friday

12:00 p.m.
AP Matching

12:00 p.m.
Commercial Claims Hold
Major Activities

• Inventory Transactions cut off - Friday, June 12
• Deposits in SFS - Monday, July 6 (subject to change)
• Procurement Batch Processes - Wednesday, July 8
• Last Payroll posts - Friday, July 10
• Automated System AP Accrual ends - Monday, July 27
• June (Period 12) closes (interface/non-interface) - Tuesday, August 4

"Adaptability is not limitation. It means power of resistance and assimilation" Mahatma Gandhi
Major Activities

• Period 13 opens - Wednesday, August 5
• Prelim. 4th qtr. Interest Accrual - Wednesday, Aug.5
• District Adjustment ends - Friday, August 14
• SACS Software TRC Errors
• Notification to SFS - Year End Closing Request (YECR) Document
• SFS Appropriation Transfers Aug. 17-21
New Features

• New JVA UPDOCS Template - Friday, April 17
• Export to Excel on Budget Inquiry - Friday, April 24
• Worklist/Worklist Details Dropdown - Friday, April 24
• Requisition Attachments to Purchase Order - Friday, April 24
• Additional Fields to Worklist Details - Monday, April 27
• Journal Vouchers Print to PDF - Monday, April 27
• Search Documents by Vendor ID & Amount - Monday, May 18
Presenters

Rolando Perey  
*General Ledger System Processes*

Francisco San  
*Reconciling Liabilities*

Benjie Tamondong  
*Accounting*

Christina Huang / David Chiang  
*Revenue Recognition/ Accounts Receivable and Asset Management*
Questions?

Don’t resist change, embrace it.

Thank You.
Los Angeles County Office of Education
Division of School Financial Services

GENERAL LEDGER
SYSTEM PROCESSES

Rolando Perey
Francisco San
Ivan Lui
Cynthia Felix
Maria Villarosa
Topics

- Period 12 versus Period 13
- Cash
- Document with Errors and HRS Errors
- Payroll Taxes for Accrued Payroll
- Unaudited Actuals
Period 12 Versus Period 13

Period 12

Period 13
Period 12

- Period 12 is the month of June
- Closes on August 4
- Expanded from 45 to 65 days
- Use a Record Date of June 30 or any June Date to post your transaction to Period 12
Journal Entry in Period 12 (June)

Use any date in June as a record date, FY 2020, Period 12

[Diagram showing a form with a Record Date set to 6/30/2020]
Journal Entry in Period 12 (June)

Inferred the correct Budget FY, Fiscal Year once document submitted successfully or phase is Final.
Period 13

- Called the Adjustment Entry Period
- Opens when Period 12 closes
- Opens August 5th for all districts
- Closes August 14th for all Districts
Journal Entry in Period 13

There’s not much difference between Pd 12 & Pd 13 other than indicate 13 in the Period box.
Inferred to the correct Budget FY once document submitted successfully or phase is Final.
JVA UPDOCS Template

- Recommended to use the JVA UPDOCS template to for adjustment journals
- JVA templates are uploadable through the UPDOCS page code
- The JVA template balances by Fund and Resource; Cash net to zero
- Limited to 250 accounting lines per journal
- Latest version of the template available on the CRC website: https://bestcrc.lacoe.edu/kb/jva
JACTG - Journal Accounting

- Use the Accounting Journal (JACTG) to query documents submitted into Final phase showing the Record Date, Budget FY, Fiscal Year and Fiscal Period are correct.
Positive Balance in all Funds at Close

Board must approve Cash Borrowings

After the books closed, run GL-0136 to get the current cash balances

Combine FY2020 and FY2021 Trial Balance reports to get total cash (FIN GL -0003, 0004)
Reports to determine cash balances
Run for FY 2020 & 2021

- FIN-GL- 0003 Trial Balance by Fund and Object
- FIN-GL -0004 Trial Balance by Fund, Resource & Object

Fill up all the required Prompts Summary (*)
Fund/Sub-Fund are optional
Click OK
Report can be save in PDF/Excel format
Errors, Errors, Errors .......

Correct all your errors

There's no other options/ways
Types of Errors

- Document Errors
  - Budget Override Errors
  - Account String Errors

- Object Code Errors
  - 0999 Chart of Account (COA) Element Missing
  - 1999, 2999, 3999, Errors
  - 9599 Errors
# Document Errors

**Phase:** Draft; **Status:** Rejected

## Document Catalog

### Document Identifier
- Code: JVER_JVA_JVR
- Doc School Location/Dept: 
- ID: 

### User Information
- Create User ID: 
- Create Date: 

### Document State
- Function: 
- Status: Rejected
- Phase: 

## Document Table

<table>
<thead>
<tr>
<th>Code</th>
<th>Doc District/Agency</th>
<th>Doc School Location/Dept</th>
<th>ID</th>
<th>Comments</th>
<th>Version</th>
<th>Function</th>
<th>Phase</th>
<th>Status</th>
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Sample Document with Error

![Image of Document]

---

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---

### Advanced Journal Voucher (AJS)

- **View All**: 1 of 5
- **Account String entered does not exist for K-12 Expenditure Budget Str...**

### Header

- **Advanced Journal Voucher (AJS)**
- **District/Agency**: 64451
- **ID**: 20000000000143
- **Version**: 1
- **Function**: New
- **Phase**: Draft

---

### Fund Balance Control Level Reduction

- **Fund Balance Control Level Reduction**: 
- **Cash Balance Control Level Reduction**: 
- **Reversal Date**: 
- **Create Reversal Document on Hold**: 

### Details

- **Record Date**: 
- **Budget FY**: 
- **Fiscal Year**: 
- **Period**: 

### Calculations

- **Total Credits**: $7,567.76
- **Total Debits**: $7,567.76
Document Errors (Cont.)

- **Types of Errors**
  - Account String does not exist
  - Fund/Resource/Goal/Function/Object/School Location does not exist
  - Accounting Period Closed
    - Override allowed on budget adjustment documents
      - must contact SFS
  - Transaction Exceeds Unobligated Funds
HRS Error Objects 0999 and 9599

0999 Error Objects - Invalid Chart of Accounts

1999, 2999, 3999 Error Objects - Missing Accounting Information

These objects are not valid objects in SACS

9599 Error Object - Missing Balance Sheet Crosswalk

Use the GL-0117, GL-0013, GL-0015 reports, and JACTG

Refer to Bulletin # 5047 & #5101 for All Error Scenarios
HRS Errors - 0999 Object

<table>
<thead>
<tr>
<th>JVA Document ID</th>
<th>Line</th>
<th>Record Date</th>
<th>Fund</th>
<th>Res. Prj</th>
<th>Goal</th>
<th>Func</th>
<th>Object</th>
<th>Sub-BSA</th>
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# HRS Errors - 9599 Object

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<th>BSA Object</th>
<th>BSA Object Name</th>
<th>Sub.BSA Object</th>
<th>Sub.BSA Object Name</th>
<th>Pd</th>
<th>Record Date</th>
<th>Restricted/Unrestricted</th>
<th>Federal/State/Local</th>
<th>Doc ID</th>
<th>Document Description</th>
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<td>9599</td>
<td>BSA Crosswalk Error</td>
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<td>JVA,2000000000007,1,1</td>
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</table>
Inquire Payroll Tax Data: 2020 & 2021

- 7/1 - 7/10 payroll is accrued to June 30
- **EmployER Paid** salaries, benefits and taxes are accrued to June 30 and posted in **2020**
- **EmployEE Paid** voluntary deductions, benefits and taxes are posted to **2021**
- MDTX taxes will be available as normal. Filter for “Draft” MDTX documents the day after payroll production.
Payroll Tax Remittance

Payroll tax remittance will not change for year end. Districts should inquire each day for MDTX documents. Although the JVA payroll will be split, the MDTX documents should pick up all payroll taxes for the split schedule.
Run a SACS Extract for Unaudited Actuals

The components of the SACS Extract are the following:
- FY 20-21 Budget (BB)
- FY 19-20 Unaudited Actuals (BA)

The Budget will contain revenues and expenditures in objects 1xxx-8xxx.

The Unaudited Actuals will contain all objects - actual revenues, expenditures and balance sheet accounts plus the beginning Fund Balance in objects 979X.
Recap

- FY20-21 budget must be submitted to SFS by **June 30, 2020 (Tuesday)**
- Period 12 closes on 8/4 (Tuesday). All Documents must be submitted and approved into Final phase
- For Period 12 journals, use 6/30 or any June dates.
- Period 13 opens on 8/5 (Wednesday) for all districts
- Period 13 journals, you must enter a June date in the Record Date and 13 in the Period
- Period 13 closes on 8/14 (Friday)
- Use two fiscal years’ Trial Balances or GL -0136 to get current cash once the books are closed.
- Clear your HRS errors postings (0999, 1999, 2999, 3999, 9599)
- 7/1-7/10 payrolls are posted in 2020 and 2021
- Run your Unaudited Actuals as needed, until closed
GOOD LUCK

Saying Thank You
Contact Information

Group Email: SFSGL&APGROUP@lacoe.edu

Staff Email / Phone Numbers:
San_Francisco@lacoe.edu / 562-922-6181
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Lui_Ivan@lacoe.edu / 562-922-6282
Felix_Cynthia@lacoe.edu / 562-940-1685
Villarosa_Maria@lacoe.edu / 562-922-8960
FIN RECONCILING LIABILITIES

Francisco San
Rolando Perey
Ivan Lui
Cynthia Felix
Maria Villarosa
Reconciling Liabilities

- AP System Liability 9519
- Voluntary Deductions 9517 or other 95xx
- Mandatory Deductions/ Taxes 9511, 9512, 9507, 9513, 9506
- Salaries Payable 9521 Accrued Payroll
- Salaries Payable 9521 Mass Retro Payroll
- AP Manual Accrual 9520
Accounts Payable 9519

- System Generated
- At Payment Request – Credit (GAX, GAXI, PRM, PRC)
- At Disbursement – Debit (AD, EFT)
- The Payment Request and Disbursement should net to zero
- Use GL-0013 Report – Cumulative Detail Report 9000-9999 Objects
- Use the Accounting Journal Query within FIN (JACTG)
GL-0013 - Cumulative Detail Report for 9xxx Objects

Parameters and Prompts

Fiscal Year (Required): 2020
District (Required):
To Accounting Period (Optional): Not Entered
Fund (Optional): Not Entered
Sub-Fund (Optional): Not Entered
Resource (Optional): Not Entered
Project Year (Optional): Not Entered
Balance Sheet Object (Optional): 9619

Report Description:
Year to Date (YTD) list of all balance sheet (9000 Objects) transactions by account string with Fixed Assets when associated with Proprietary Funds and does not include Encumbrances. It includes Doc ID, Doc Description, Vendor (if any), Debits, Credits and Balance. This report should match the balance sheet amounts in the GL 0003 and GL 0004 Trial Balance reports.
Click the above Export icon

> Export Document As
> Excel

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<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
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<td>Sub-fund</td>
<td>Resource</td>
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<td>Vendor Name</td>
<td>BSA Object</td>
<td>Sum of Debits</td>
<td>Sum of Credits</td>
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</table>
| A & T | A&B TIRE | AFFORDABLE PRINTER SERVICES | ALAN'S LAWN & GARDEN CENTER, INC. | ALL AMERICAN TROPHY | ALL CITY MANAGEMENT SERVICES INC. | ALLIANCE OF SCHOOLS FOR COOPERATIVE INSU | AMAZON COM SERVICES, INC | AMERICAN FIDELITY ADMINISTRATIVE SERVICE | AMERICAN FIDELITY ASSURANCE | ASSOCIATION OF CALIFORNIA SCHOOL | ATKINSON, ANDELSON, LOYA, RUID & ROMO | B & M LAWN AND GARDEN INC. | BAKER DISTRIBUTING COMPANY LLC | BARNES & NOBLE BOOKSELLERS | BUSINESS CARD | CALIF ASIN OF SCHOOL BUS OFFICIALS | CALIFORNIA ASSOC. OF SCHOOL COUNSELORS | CALIFORNIA DEPARTMENT OF TAX AND FEE ADM | CALIFORNIA EDUCATIONAL CONSULTING, LLC | CALIFORNIA NEWSPAPERS PARTNERSHIP | CALIFORNIA SCHOOL BOARD ASSOCIATION | CAMPBELL USA, INC. | CAVITEL | CDW LLC | CERTICA SOLUTIONS, INC. | CITY OF SANTA FE SPRINGS | CLEARVISION TECHNOLOGIES, LLC | COMMERCIAL WASTE SERVICES, INC. | COMMITTEE FOR CHILDREN | CONTRACT PAPER GROUP, INC. | COOP ORG. DEV. EMPLOYEE SELECT PROCEDURE | GL-0013 - Download to Excel and Pivot

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Voluntary Deductions 9517 and Other 95xx

- System Generated
- 9517 is default object for various voluntary deductions (Banks, Insurance, Memberships, other financial institutions etc.)
- 9517 requires a Sub-Balance sheet object, the default being 0000
- HRS Payroll – Credit (JVA payroll document)
- At Payment Request – Debit (GAX, GAXI, PRM, PRC)
- HRS Payroll and Payment Request transactions should offset and net to zero
- Use the GL-0013 report to reconcile
## Balance Sheet Crosswalk

Refer to BSA crosswalk spreadsheet for Sub-BSA codes

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<td>CSEA Victory Club</td>
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</table>
Run the GL-0013 report and filter for object 9517 on the parameter screen. The credit or accrual will be sourced from HRS identified on the Doc ID column JVA,20Hxxx. JVA denotes the page code and the 20Hxxx denotes the prefix for HRS payroll journals (Fiscal Year, HRS, Payroll Schedule).
GL-0013 – Cumulative Detail Report for 9xxx Objects Continued

Filter for specific Sub-BSA objects on the Sub-BSA Object column. Or filter on the Accounting Line Description for specific GTN or HRS Objects. The example below shows the description with |9567|R|298. This represents HRS Object 9567 and GTN 298.

***Ignore Vendor Names on payroll accounting lines***
Mandatory Deductions (9506, 9511, 9512, etc.)

- System Generated
- Mandatory deductions are the payroll tax objects:
  - 9506 - SDI (Some districts only)
  - 9512 - State Income Tax
  - 9507 - Medicare (Employee portion)
  - 9511 - Federal Income Tax
  - 9513 - OASDI (Employee Portion)

- At Payroll Issue - Credit 95xx (JVA)
- At Tax Payment Entry - Debit 95xx (MDTX)
- JVA and MDTX transactions should offset and net to zero
- Use the GL-0013 Cumulative Detail Report
Filter the GL-0013 Report

Filter for tax objects 95XX. Here is a sample of the parameter screen of the GL-0013 report where Balance Sheet Objects can be filtered and selected.
Filter the GL-0013 Report

Sample for Object 9511 Federal Tax

<table>
<thead>
<tr>
<th>BSA Object</th>
<th>BSA Object Name</th>
<th>Record Date</th>
<th>Doc ID</th>
<th>Document Description</th>
<th>Accounting Line Description</th>
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<th>Cred</th>
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<td>QTR 1 2020 SCHED E4Q NETTED WITH 066 ISSUED 3/25/2020</td>
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<td>12345(00000000000000000251000000001000006911</td>
<td>D</td>
<td>084</td>
</tr>
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</table>
Salaries Payable 9521 - July 1 through Jul 10

The same Payroll Schedule will be split and transactions posted into their respective fiscal years (C1L is used as an example)

At 6/30 FY 19-20 the Accrual will post:

- 1xxx-2xxx salary expense with an offset to 9521
- Employer paid fringe benefits (3xxx) with an offset to 95xx
- The Document ID will have a prefix of 20HC1LS1xxxxx
- No Fund 76.0 transactions

At 7/1 -7/10 FY 20-21 the Payroll Issue will post.

- Liquidation of 9521 with and offset to cash
- Employee Paid deductions (95xx) with an offset to 9110
- Fund 76.0 transactions
- The Document ID will have a prefix of 20HC1LS2xxxxx
Districts can inquire both 19-20 and 20-21 MDTX documents by typing in *C1L* in the Document ID to bring up all payrolls for C1L. Districts can also choose to bring up all payrolls in Draft phase to inquire on everything that is pending.
Mass retro may be accrued if the Board has approved the mass retro pay on or before June 30. Board approved mass retro pays after June 30 are not permitted to be accrued.

On the Mass Retro Generation Request Form, SFS recommends that you do NOT select Yes or “Y” on Object code 9519 box.

When mass retro payroll is processed in the new year, accounting entries will debit Salaries 1xxx-2xxx with a credit to Cash 9110.

Debit Fringe Benefits 3xxx and credit Liabilities 95xx.

Debit Cash 9110 and credit Liabilities 95xx in Fund 76.0 for employee deductions.

Since accounting entries posted in the new year, you must accrue the expenditures in Period 12 (if it is still open) or Period 13.

Create the accrual journal starting with the GL-0124 Report.
Run the GL-0124 Posted Transaction Report following the payroll post for that specific payroll Document ID and Post Date.
Create Mass Retro Accrual Journal

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>G</th>
<th>H</th>
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<td>Posted Date</td>
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<td>Fund/Sub-Fund</td>
<td>Res Prj/Yr</td>
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<td>120000</td>
<td>$72.73</td>
<td></td>
</tr>
</tbody>
</table>

- Download the GL-0124 Report to Excel
- Change Cash 9110 to 9521
- Exclude Fund 76.0 data
- Do not change the amounts
- Record Date should be 6/30
- Use the JVA UPDOCS to upload the journal lines into the FY 2019-2020
Create Mass Retro Accrual Journal (19-20)

- Cash 9110 is changed to Accrual 9521
- Record Date changed to 6/30
- Excluded Fund 76.0 data
- Amounts are not changed
- Upload this data into FIN using the JVA UPDOCS template
Reverse Mass Retro Accrual Journal (20-21)

- Create a journal to reverse the original accrual
- Record Date is in the new Fiscal Year
- Reverse the amounts
Accounts Payable Manual Accrual (9520)

Accrual and Reversal Using 9520

- Accrue expenditures to 9520 in Period 12 or Period 13 using the JVA UPDOCS template
- Create a second JVA document through UPDOCS to reverse the initial accrual entry in the new fiscal year with a July Record Date
- The 2019-20 and 2020-221 JVA journals should offset each other and liquidate the 9520 accrual
- Payment requests made in 2020-21 should be charged against the expenditure and not 9520
Accounts Payable Manual Accrual (9520)

Accrual Process

Use the JVA UPDOCS Template to create an accrual of the Payment Request. In the example below, the Record Date is set to 6/30 to accrue this into the current fiscal year.
Reversal Process

Use the original JVA UPDOCS Template from the accrual process to create a reversal of the accrual in July of the new fiscal year 2020-21.
Summary

- AP System Liability 9519
- Voluntary Deductions 9517 or other 95xx
- Mandatory Deductions/ Taxes 9511, 9512, 9507, 9513, 9506
- Salaries Payable 9521 Accrued Payroll
- Salaries Payable 9521 Mass Retro Payroll
- AP Manual Accrual 9520
Questions?

CELEBRATE CHANGE!

We can do it!

Thank you
Los Angeles County Office of Education
Division of School Financial Services

ACCOUNTING

Benjie Tamondong | Meilin Ho | Elaine Kawahara | Frank Nguyen
Topics

- Prepaid Expenditures
- Close Out Fund or Resource
- Final Closing Process
- Year End Closing Request (YECR)
- Appropriation Transfers
- Interest Earned on Federal Funds
- Reporting
- SACS TRC Errors
Prepaid Expenditures

• Object 9330
  - DX in AP
  - JV/JVA in GL

• Reverse in FY 2020-21

• Unearned Revenue programs
  - Federal programs and other State programs not included in LCFF
  - Use unrestricted resource

• CSAM Procedure No. 420
Close Out Fund or Resource

- Governing Board Authorization
- Zero Out Balances in each Resource in Fund
- Process Preferably by 3rd Quarter
- PSFS workaround (done by SFS)
Final Closing Process

- SACS Technical Review Checks (TRC) Errors
  - SFS Notification no later than August 14 via Year End Closing Request (YECR) document in FIN
- Final Reports - August 24
Year End Closing Request (YECR)

Create the YECR document by August 14\textsuperscript{th}

Need to Collaborate

![CGI Advantage screenshot](image)

1. Request Date: 08/14/2020
2. Status: 
3. Category: 0001
4. Year End Closing Request
5. Name: Fiscal Director
   Phone Number: (562) 123-4567
   Emails: FD@district.net
Year End Closing Request (YECR)

SFS will submit YECR document to Final
Appropriation Transfers

• Education Code 42600 and 42601
• Governing Board Approval submitted by July 17
• August 17-21
  ➢ No Budget Documents Allowed
• LACOE Informational Bulletins 5218 and 5219
Interest Earned on Federal Funds

- Guidance from CDE
  - CDE’s update letter dated August 9, 2019
  - Keep up to $500 for Administrative Expenses
- School Interest Rates
- Quarterly Interest Letters
  - LACOE SFS website
Reporting and Remittance

- Cash Balance by Fund & Resource, LAGL056X
- Identify resources 3000 - 5999
- Manually change negative balances to zero
GASB Statement 54 - Fund Balance Reporting

- Fund Classification
  a. 9710-9719 Nonspendable Fund Balance
  b. 9730-9749 Restricted Fund Balance
  c. 9750-9769 Committed Fund Balance
  d. 9770-9788 Assigned Fund Balance
  e. 9789-9790 Unassigned Fund Balance

- Minimum Fund Balance Policy
SACS TRC Errors

Resources

• Education Code Section 41010
• California School Accounting Manual (CSAM)
• Standardized Account Code Structure (SACS) Compliance
The report displays the SACS Roll-up values of the Chart of Accounts

<table>
<thead>
<tr>
<th>District/Agency</th>
<th>District/Agency Object</th>
<th>District/Agency Object Description</th>
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<td>Teachers' Salaries-FTE</td>
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<td>Sixth Period, TeacherSalary</td>
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<td>Teachers Salaries-Hrly/Daily</td>
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<td>1100</td>
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</tbody>
</table>
Unaudited Actuals Reporting Issues

- Object 8625 (Community redevelopment funds not subject to LCFF deduction) should be used with Resource 9010 (Other Restricted Local)

  SACS Forum Meeting Minutes for May 2018

- Interfund Transfers not recorded correctly - must use objects 761X and 891X

  CSAM Procedure 330, Object Classification
Other TRC Errors

The following are not acceptable:

• Meaningless explanations or otherwise unhelpful, or repetitive use of the same explanation (e.g. “will be corrected at 1st interim”)

• If data is wrong, the LEA should correct the data before submitting it. If the LEA believes the data is right, provide meaningful explanations of why
Questions?

Thank you
Los Angeles County Office of Education
Division of School Financial Services

REVENUE RECOGNITION AND ACCOUNTS RECEIVABLE

Christina Huang I Maritza Miguez
Ryan Say I Cynthia Felix
David Rindfleisch
Revenue and Apportionment Functions

• Calculation and Distribution of principal apportionments, miscellaneous apportionments and categorical grants

• Inter-business fund transfers, property tax entries, Charter School Pass Through Voucher process

• Sends out the SFS Payment Notification, BCM error checking

• Deposit Permit Processing, School Deposits

• Calculation and Distribution of Interest Accruals
Today’s Topics

• Deposits
• SFS Revenue Posting
• Revenue Accrual
• Interest Accrual
Deposits

District Deposits into the District’s Clearing Account

• Cash

• Cashier’s Checks, money orders or government warrants less than $50,000 (Subject to change)

• All personal, corporate and foundation checks regardless of the amount

• One check payable to the Los Angeles County Treasurer is to be issued from the clearing account for the total amount dated on or before June 30, 2020 for FY 2019-20 Cash.
Deposits
District Deposits into the LA County Treasury

• Checks from the District’s Clearing Account
• Cashier’s checks, money orders and government warrants $50,000 and over (subject to change)
• Districts prepare journal entries to record deposit with the same date as the clearing account date
• Remember to enter date in the Record Date Field
Deposits

- Received in SFS by 3:00 PM July 6, 2020 (subject to change)
- Daily Deposit Checklist Form
- Refer to Bulletin 5185 dated 03/31/20 for school deposits requirements during LACOE office closure due to COVID-19
- Date and per check threshold amount of $50,000 are subject to change
Deposits

Sweep Account Deposits

• Hand deliver by 2:00 PM on June 30, 2020 to the Sweep Account Bank Teller

• Districts with Remote Deposit follow the bank’s guidelines

• Post to Suspense Clearing Account
  - Object code 9125

• Object code 9125 to be zeroed at fiscal year end
Deposits

Wire Transfer Deposits

• Notify LA County Treasurer no later than 2:00 PM one business day prior to the deposit date

• Last day for Wire Transfer Deposit is June 30, 2020. Last day to notify the LA County Treasurer is no later than 2:00 PM on June 29, 2020.

• Refer to Bulletin 3825 dated April 30, 2014 titled “Wire Deposit into the County of Los Angeles Department of Treasury and Tax Collector”
SFS Revenue Posting

• SFS will post apportionments or grants received after June 30, 2020 into fiscal year 2020-21

• District’s responsibility to accrue fiscal year 2019-2020 revenues as it deems appropriate

• District to reverse accrual in fiscal year 2020-2021

• Analyze SFS Payment Notification
## SFS Payment Notification

**From 06/29/2020 to 07/05/2020**

**Date Transmitted:** 07/06/2020

Instructions: Pull down the district column and select your district # to view SFS journals and LA County Treasurer DPs posted for the above period.

<table>
<thead>
<tr>
<th>District</th>
<th>Document ID</th>
<th>Record Date</th>
<th>Posted Date</th>
<th>Acctg Period</th>
<th>Extended Journal Description</th>
<th>Resource</th>
<th>Object</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>XXXX</td>
<td>LOTRYK0008001</td>
<td>2020-07-01</td>
<td>2020-07-02</td>
<td>1</td>
<td>FY 19-20 4th Qtr Prop 20 Lottery Education Apportionment K-12. CS# 1700548A. Contact: Mike Silvera at (916) 323-0704.</td>
<td>01.0</td>
<td>63000.0</td>
<td>(38,953.68)</td>
</tr>
<tr>
<td>XXXX</td>
<td>LOTRYK0008001</td>
<td>2020-07-01</td>
<td>2020-07-02</td>
<td>1</td>
<td>FY 19-20 4th Qtr Non-Prop 20 Lottery Education Apportionment K-12. CS# 1700548A. Contact: Mike Silvera at (916) 323-0704.</td>
<td>01.0</td>
<td>11000.0</td>
<td>(843,168.24)</td>
</tr>
<tr>
<td>XXXX</td>
<td>NCLB000300001</td>
<td>2020-07-02</td>
<td>2020-07-03</td>
<td>1</td>
<td>FY 19-20 NCLB: Title III, Immigrant Education Program – 4th Apportionment. PCA#: 15146. CS#: 1611282. Contact: Leslie Sharp at (916) 323-4977.</td>
<td>01.0</td>
<td>42010.0</td>
<td>(148,922.00)</td>
</tr>
</tbody>
</table>
The following accrual entries should be made by the districts in FY 19-20:

<table>
<thead>
<tr>
<th>FY 19-20</th>
<th>Document ID</th>
<th>Record Date</th>
<th>Description</th>
<th>Account</th>
<th>Debit (Credit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>YYYY</td>
<td>NCLB003000001</td>
<td>6/30/2020</td>
<td>To accrue FY 19-20 NCLB: Title III, Immigrant Education Program</td>
<td>01.0-42010.0-00000-00000-9290-0000000 01.0-42010.0-00000-00000-8290-0000000</td>
<td>148,922.00 -148,922.00</td>
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</table>

The following accrual reversal should be made by the districts in FY 20-21:

<table>
<thead>
<tr>
<th>FY 20-21</th>
<th>Document ID</th>
<th>Record Date</th>
<th>Description</th>
<th>Account</th>
<th>Debit (Credit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>YYYY</td>
<td>LOTRYK0080001</td>
<td>7/1/2020</td>
<td>To reverse accrual for FY19-20 4th Qtr Lottery Education Apportionment K-12</td>
<td>01.0-63000.0-00000-00000-9290-0000000 01.0-63000.0-00000-00000-8560-0000000 01.0-11000.0-00000-00000-9290-0000000 01.0-11000.0-00000-00000-8560-0000000</td>
<td>-38,953.68 38,953.68 -843,168.24 843,168.24</td>
</tr>
<tr>
<td>YYYY</td>
<td>NCLB003000001</td>
<td>7/1/2020</td>
<td>To accrue FY 19-20 NCLB: Title III, Immigrant Education Program</td>
<td>01.0-42010.0-00000-00000-9290-0000000 01.0-42010.0-00000-00000-8290-0000000</td>
<td>-148,922.00 148,922.00</td>
</tr>
</tbody>
</table>
Year-end Accrual Tips for a Successful Year-End Closing

• Maintain a worksheet year-round

• Use the SFS Payment Notification to keep track of revenue distribution for each program
Interest Accrual

- Interest will still be run from PeopleSoft until all Districts are in BEST FIN
- Interest from Pooled Surplus Investment
- Distributed to districts on a quarterly accrual basis using the PeopleSoft Interest Allocation Program
Interest Accrual

Fourth Quarter Interest Accrual

- Preliminary Interest Accrual scheduled to post on August 5, 2020

- The reversal of the Preliminary Interest Accrual and the Final Interest Accrual will occur in September or October 2020
Interest Accrual

• Interest Accrual Reports generated RAD reports
  ➢ LAGL044S - Daily Cash Balance by Fund
  ➢ LAGL046S - Interest Allocation by Fund

• Quarterly Interest Accrual Letter is available online at LACOE’s website
  ➢ School Interest Rate
  ➢ County Rate
  ➢ Interest Rate History
Interest Accrual

- With the sunset of Lease Purchase Program, districts are no longer required to report quarterly interest earned in Fund 30 (Form SAB180)

- Districts are required to report interest earned in Fund 35 for programs such as School Facility Program, Full-Day Kindergarten to Department of General Services Office of Public School Construction (Form SAB 50-06)
Interest Accrual

Link for Revenue and Apportionment Unit Website

https://www.lacoe.edu/Business-Services/School-Financial-Services/People-Soft/Revenue-Apportion
Interest Accrual

School Rate Calculation

*Total Computed Interest ÷ Total Avg. Cash Balance x 4 = Annualized School Rate*

\[
\frac{384,520.15}{81,261,612.70} \times 4 = 1.89\%
\]

* Source Document: LAGL046S RAD Report Interest Allocation by Fund
<table>
<thead>
<tr>
<th>Fund Description</th>
<th>Average Cash Bal</th>
<th>Manual Adjustments</th>
<th>Computed Interest</th>
<th>Current Distributed Interest</th>
<th>Cumulative Distributed Interest</th>
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</thead>
<tbody>
<tr>
<td>Fund 01.0 General Fund</td>
<td>40,359,561.59</td>
<td>0.00</td>
<td>193,524.79</td>
<td>50,351.67</td>
<td>110,260.37</td>
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<tr>
<td>Fund 11.0 Adult Education Fund</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Fund 12.0 Child Development Fund</td>
<td>97.77</td>
<td>0.00</td>
<td>0.42</td>
<td>0.13</td>
<td>0.24</td>
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<tr>
<td>Fund 13.0 Cafeteria Fund</td>
<td>841,234.30</td>
<td>0.00</td>
<td>2,087.89</td>
<td>430.62</td>
<td>1,276.97</td>
</tr>
<tr>
<td>Fund 14.0 Deferred Maintenance Fund</td>
<td>5,801,653.20</td>
<td>0.00</td>
<td>27,453.68</td>
<td>8,192.09</td>
<td>16,791.05</td>
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<tr>
<td>Fund 17.0 Special Res./No Capital Outlay</td>
<td>916,451.40</td>
<td>0.00</td>
<td>4,336.54</td>
<td>1,309.50</td>
<td>1,655.29</td>
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<tr>
<td>Fund 20.0 Sp Reserve Fund - Retiree Ben</td>
<td>0,604,000.01</td>
<td>0.00</td>
<td>40,055.29</td>
<td>12,338.90</td>
<td>24,357.71</td>
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<tr>
<td>Fund 21.0 Building Fund</td>
<td>911,614.44</td>
<td>0.00</td>
<td>2,814.59</td>
<td>768.60</td>
<td>1,887.94</td>
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<tr>
<td>Fund 21.1 Building Fund - 2006 Bond Elec</td>
<td>5,903,625.22</td>
<td>0.00</td>
<td>27,915.21</td>
<td>8,477.84</td>
<td>17,095.62</td>
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<tr>
<td>Fund 25.0 Capital Facilities Fund</td>
<td>6,712,610.40</td>
<td>0.00</td>
<td>31,765.26</td>
<td>9,595.75</td>
<td>19,462.95</td>
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<tr>
<td>Fund 30.0 State School Bldg Lease-Purch.</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Fund 35.0 County Sch Facilities Fund</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Fund 40.0 Special Res./for Cap. Outlay</td>
<td>3,594,230.99</td>
<td>0.00</td>
<td>16,712.65</td>
<td>5,061.17</td>
<td>10,223.83</td>
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<tr>
<td>Fund 40.2 Special Reserve Technology</td>
<td>5,617,373.43</td>
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<td>26,480.78</td>
<td>8,028.42</td>
<td>14,507.17</td>
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<td>Fund 40.4 Special Reserve Facilities</td>
<td>2,312,863.29</td>
<td>0.00</td>
<td>10,944.18</td>
<td>3,038.57</td>
<td>6,983.63</td>
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<tr>
<td>Fund 71.0 Retiree Benefit Fund</td>
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<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Fund 76.0 Warsen Pass-through Fund</td>
<td>456,254.54</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**TOTAL:** 81,261,612.70  
0.00  
384,520.15  
116,140.16  
215,178.34

$384,520.15/$81,261,612.70 = 0.47% X 4 = 1.89% Annualized School Rate for FY19-20

2nd Quarter Interest Rate
Recap - Important Dates

• District Deposit - received at Revenue and Apportionment Unit by 3:00 PM on 07/06/2020

• Sweep Account Deposit - hand delivered to the Sweep Account Bank Teller on or before 2:00 PM on 06/30/2020

• Wire Transfer Deposit - notify the LA County Treasury by 2:00 PM on 06/29/2020 for a 06/30/2020 wire transfer deposit
<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Christina Huang</td>
<td>(562) 922-6451</td>
<td><a href="mailto:Huang_Christina@lacoe.edu">Huang_Christina@lacoe.edu</a></td>
</tr>
<tr>
<td>Ryan Say</td>
<td>(562) 922-6264</td>
<td><a href="mailto:Say_Ryan@lacoe.edu">Say_Ryan@lacoe.edu</a></td>
</tr>
<tr>
<td>Maritza Miguez</td>
<td>562) 922-6628</td>
<td><a href="mailto:Miguez_Maritza@lacoe.edu">Miguez_Maritza@lacoe.edu</a></td>
</tr>
<tr>
<td>David Rindfleisch</td>
<td>(562) 922-6453</td>
<td><a href="mailto:SFSRevenue@lacoe.edu">SFSRevenue@lacoe.edu</a></td>
</tr>
</tbody>
</table>
Thank you!

Celebrate Change!
ACCOUNTS RECEIVABLE

David Chiang
BEST Project
Agenda

Accounts Receivable

- Timeline
- Year-End Processes
- Useful GL Reports
- Discussion Workshop
Accounts Receivable Timeline

July 6, 2020 (Monday)

- Last day to create Cash Receive (CR) documents to post in district’s Local Bank (LB - 9120 or SW - 9125) for FY 2019-20
Accounts Receivable Timeline

August 12, 2020 (Wednesday)

- Last day to create Manual Receivable Accrual using JVA for FY 2019-20
- For Non-Receiveable (RE) transactions
- Using Only for None-RE Transactions to create the entry for Period 13
Accounts Receivable Year End Processes

- Review/Reconcile Daily Deposit
  - FIN-AR-0001 - Cash Deposit Report
- Review/Reconcile Customer Activities
  - FIN-AR-0064 - Invoice Statement
- Review/Reconcile Outstanding Invoices
  - FIN-AR-0066 - Customer Aging by Invoice
Accounts Receivable Year End Processes

- Review/Reconcile Potential Write-off
  - FIN-AR-0002 - Balance Write-off Analysis Report
Useful General Ledger Reports

- Review all RE and CR documents posted to the Revenue Objects (e.g., 8000 ~ 8999) in Ledger
  - FIN-GL-0009 - For K12 Districts
  - FIN-GL-0010 - For CCD Districts
Useful General Ledger Reports

- Review all posting entries (Debits/Credits) for the RE and CR documents in the Ledger
  - FIN-GL-0124 - For All Districts
Discussion Workshop

Year-End AR Discussion Workshop

- Friday, May 22, 2020
- 9 am to 10:15 am
- https://connect.lacoe.edu/sfs-yecw/
Contact Information

LACOE/BEST Help Desk

▪ (562) 922-8888
▪ Helpdesk@lacoe.edu
▪ Assigned Queue = BEST FIN Functionality
▪ FIN Application = Fixed Assets
Questions?

YES!

Thank you
ASSET MANAGEMENT

David Chiang
BEST Project
Agenda

Asset Management

- Timeline
- Year-End Processes
- Useful GL Reports
- Discussion Workshop
Asset Management Timeline

July 31, 2020 (Friday)

- Last day to submit new fixed asset (FA) information for FY 2019-20 to be created in BEST-FIN via FA UPDOC Template
- Contact LACOE Help Desk at (562) 922-8888 to open a Remedy Service Request
Asset Management Timeline

August 21, 2020 (Friday)

- LACOE/SFS will run the Annual Mass Depreciation Expense (ME) Calculation for all fixed assets created via FA UPDOCS in BEST-FIN for FY 2019-20

- Depreciation Method = Straight Line
Asset Management Year End Processes

- Review AP Disbursements
  - FIN-AP-0074 - Disbursement Report
    - Objects 44xx - Non-Capitalized
    - Objects 64xx - Capitalized
    - Function 85000 - Facility & Construction
Asset Management Year End Processes

- Review all documents posted the fixed asset related Objects and Functions
- Chart of Account Elements
  - GAX - General Accounting Expenditures
  - PRC - Commodity Based Payment Requests
  - PRM - Matching Based Payment Requests
Asset Management Year End Processes

- Prepare Asset Information to Create Fixed Assets via Upload (FA UPDOCS) Processes
  - Asset Description
  - Asset Location
  - Asset Category/Type
  - Asset Acquisition/In-Service Date
  - Asset Useful Life (in Year)
  - Asset Tag Number
  - Serial Number
  - Asset Acquisition Cost
  - Account Strings
Asset Management Year End Processes

Fixed Asset Type (FATP)

Fixed Asset Group Category (FAGCT)

Fixed Asset Group Class (FAGCS)

Fixed Asset Group (FAGRP)

Equipment

Office Equipment

Computers

Network Servers

Laptops

Desktops

Furniture

Desks

Chairs
Asset Management Year End Processes

August 21, 2020 (Friday)

- LACOE/SFS will run the Annual Mass Depreciation Expense (ME) Calculation for all fixed assets created via FA UPDOCS in BEST-FIN for FY 2019-20
Useful Asset Management Reports

**FIN-FA-0001 Transaction History Report**

<table>
<thead>
<tr>
<th>FA No</th>
<th>Description</th>
<th>Asset Type</th>
<th>Asset Group</th>
<th>Transaction Amount</th>
<th>Current Cost</th>
<th>Transaction Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>757130000023</td>
<td>ECW BLDG IMPROVEMENT</td>
<td>BLDG</td>
<td>BLDGOWND</td>
<td>2,000,000.00</td>
<td>2,000,000.00</td>
<td>04/12/2018</td>
</tr>
<tr>
<td>757130000024</td>
<td>NEW SCIENCE LAB</td>
<td>BLDG</td>
<td>BLDGOWND</td>
<td>2,000,000.00</td>
<td>2,000,000.00</td>
<td>04/12/2018</td>
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<tr>
<td>757130000025</td>
<td>REPRO EQUIPMENT</td>
<td>EQUIP</td>
<td>AUDVIS</td>
<td>50,000.00</td>
<td>50,000.00</td>
<td>04/12/2018</td>
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<tr>
<td>757130000026</td>
<td>HARDWARE</td>
<td>EQUIP</td>
<td>AUDVIS</td>
<td>5,000.00</td>
<td>5,000.00</td>
<td>04/12/2018</td>
</tr>
<tr>
<td>757130000027</td>
<td>AUDIO VISUAL EQUIP</td>
<td>EQUIP</td>
<td>AUDVIS</td>
<td>10,000.00</td>
<td>10,000.00</td>
<td>12/31/2017</td>
</tr>
</tbody>
</table>
# Useful Asset Management Reports

## FIN-FA-0002 Asset Net Book Value

<table>
<thead>
<tr>
<th>Fixed Asset Number</th>
<th>Description</th>
<th>Acquisition Date</th>
<th>Current Cost</th>
<th>Useful Life (Mo.)</th>
<th>School Location Name</th>
<th>Accumulated Depreciation</th>
<th>Net Book Value</th>
<th>Act Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>20180403251</td>
<td>LARGE EQUIPMENT TEST JZ</td>
<td>04/02/2018</td>
<td>215,000.00</td>
<td>1080 0460000</td>
<td>Food Services</td>
<td>582.50</td>
<td>214,417.50</td>
<td>2</td>
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<tr>
<td>643600000001</td>
<td>PORTABLE CLASSROOM</td>
<td>03/16/2018</td>
<td>110,000.00</td>
<td>2880 000000</td>
<td>District</td>
<td>261.15</td>
<td>109,738.85</td>
<td>2</td>
</tr>
<tr>
<td>643600000002</td>
<td>PORTABLE CLASSROOM</td>
<td>03/16/2018</td>
<td>100,000.00</td>
<td>1200 000000</td>
<td>District</td>
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<td>100,000.00</td>
<td>2</td>
</tr>
<tr>
<td>643600000002</td>
<td>PORTABLE CLASSROOM</td>
<td>03/16/2018</td>
<td>25,000.00</td>
<td>1200 044000</td>
<td>Physical Plant</td>
<td>0.0</td>
<td>25,000.00</td>
<td>2</td>
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<tr>
<td>643600000003</td>
<td>WEST CAMPUS SCIENCE LAB</td>
<td>04/12/2018</td>
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<td>1200 000000</td>
<td>District</td>
<td>0.0</td>
<td>1,000,000.00</td>
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<td>643600000006</td>
<td>COMPUTER</td>
<td>04/11/2018</td>
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<td>720 000000</td>
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<tr>
<td>643600000008</td>
<td>MOBILE CLASSROOM TRAILER GH</td>
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<td>Technology</td>
<td>69.18</td>
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<td>643600000009</td>
<td>DONATED CAFETERIA FURNITURE</td>
<td>04/19/2018</td>
<td>6,600.00</td>
<td>1200 044000</td>
<td>Physical Plant</td>
<td>13.01</td>
<td>6,586.99</td>
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</table>
# Fixed Assets Reports

## FIN-AM-0068 Physical Inventory

<table>
<thead>
<tr>
<th>District</th>
<th>Location Code</th>
<th>Location Name</th>
<th>Custodian Name</th>
<th>Asset ID</th>
<th>Tag #</th>
<th>Serial #</th>
<th>Asset Type</th>
<th>Asset Catalog</th>
<th>Asset Description</th>
<th>Current Cost Acquisition Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>75713</td>
<td>ALHH</td>
<td>Alhambra High School</td>
<td></td>
<td>757130000023</td>
<td></td>
<td></td>
<td>Building</td>
<td>ELDGOWND</td>
<td>ECW BLDG IMPROVEMENT</td>
<td>2000000 04/12/2018</td>
</tr>
<tr>
<td>75713</td>
<td>ALHH</td>
<td>Alhambra High School</td>
<td></td>
<td>757130000024</td>
<td></td>
<td></td>
<td>Building</td>
<td>ELDGOWND</td>
<td>NEW SCIENCE LAB</td>
<td>2000000 04/12/2018</td>
</tr>
<tr>
<td>75713</td>
<td>ALHH</td>
<td>Alhambra High School</td>
<td></td>
<td>757130000027</td>
<td>12345</td>
<td>ABC123</td>
<td>Equipment</td>
<td>AUDVIS</td>
<td>AUDIO VISUAL EQUIP</td>
<td>100000 12/31/2017</td>
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<tr>
<td>75713</td>
<td>BUSO</td>
<td>Alhambra Unified School District</td>
<td></td>
<td>757130000025</td>
<td>999</td>
<td></td>
<td>Building</td>
<td>AUDVIS</td>
<td>MODIFY FA DESCRIPTION</td>
<td>650000 04/12/2018</td>
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<tr>
<td>75713</td>
<td>BUSO</td>
<td>Alhambra Unified School District</td>
<td></td>
<td>757130000026</td>
<td>999</td>
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<td>Equipment</td>
<td>AUDVIS</td>
<td>HARDWARE</td>
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</table>
# Useful Asset Management Reports

## FIN-FA-0079 Asset Additions

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<tr>
<th>Asset No.</th>
<th>Asset Description</th>
<th>Asset in Service Date</th>
<th>Asset Acquisition Date</th>
<th>Asset Record Date</th>
<th>Fund</th>
<th>Sub-Fund</th>
<th>School Location/Dept</th>
<th>Cost Asset Type</th>
<th>Asset Catalog</th>
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<tbody>
<tr>
<td>757130000023</td>
<td>ECW BLDG IMPROVEMENT</td>
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<td>2,000,000.00 BLDG</td>
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<td>Public Address System</td>
<td>4/12/2018</td>
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<td>130,000.00 EQUIP</td>
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<td>12/31/2017</td>
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Additional Asset Management Reports

- **FIN-FA-0001** - Transaction History Report
- **FIN-FA-0067** - Fixed Asset Range
- **FIN-FA-0080** - Asset Retirement
- **FIN-FA-0081** - Depreciation Expense
Discussion Workshop

Year-End FA Discussion Workshop

- Friday, May 22, 2020
- 10:30 am to 12:15 pm
- https://connect.lacoe.edu/sfs-yecw/
Contact Information

LACOE/BEST Help Desk

- (562) 922-8888
- Helpdesk@lacoe.edu
- Assigned Queue = BEST FIN Functionality
- FIN Application = Accounts Receivable
Questions?

YES!

Thank you