

2025-26 Year-End Closing Workshop

District Financial Services |
Financial Accounting and Reporting



Goals of the Year End Closing Workshop



To familiarize personnel new to school business with the year-end closing process.



To review year-end closing entries and transactions.



To help ensure that the district's financial statements are accurate and ready for an audit.



Year-end Closing Workshop Agenda

1. General Information
2. Closing Schedules
3. Entries Made Prior to Closing
4. Accruals & Closing Entries
5. Accounting Reminders
6. GASB Reminders
7. Checklists

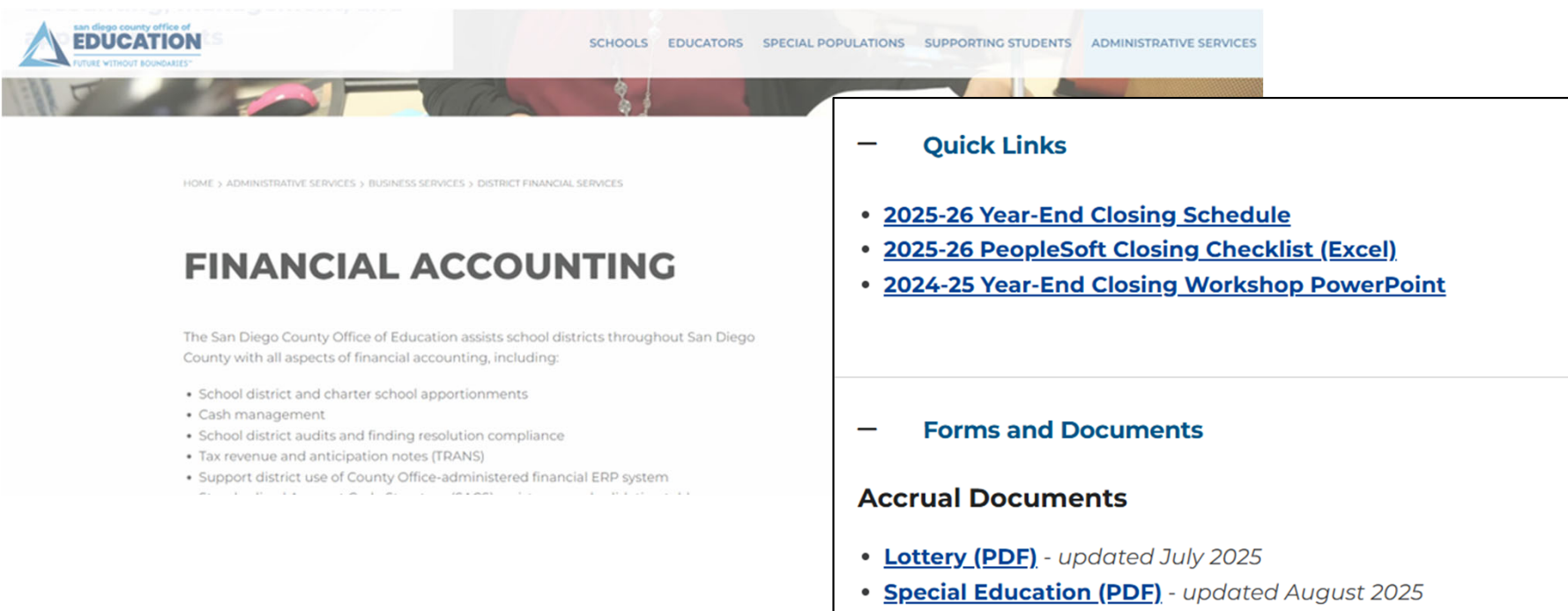
Section 1

General Information



Web Resources for Year End

Financial Accounting Webpage: <https://www.sdcoe.net/administrative-services/business-services/district-financial-services/financial-accounting>



The screenshot shows the San Diego County Office of Education website. The header includes the logo and navigation links: SCHOOLS, EDUCATORS, SPECIAL POPULATIONS, SUPPORTING STUDENTS, and ADMINISTRATIVE SERVICES. The breadcrumb trail reads: HOME > ADMINISTRATIVE SERVICES > BUSINESS SERVICES > DISTRICT FINANCIAL SERVICES. The main heading is "FINANCIAL ACCOUNTING". Below it, a paragraph states: "The San Diego County Office of Education assists school districts throughout San Diego County with all aspects of financial accounting, including:". A bulleted list follows: "School district and charter school apportionments", "Cash management", "School district audits and finding resolution compliance", "Tax revenue and anticipation notes (TRANS)", and "Support district use of County Office-administered financial ERP system". On the right side, there are two sections: "Quick Links" with three items: "2025-26 Year-End Closing Schedule", "2025-26 PeopleSoft Closing Checklist (Excel)", and "2024-25 Year-End Closing Workshop PowerPoint"; and "Forms and Documents" with the sub-heading "Accrual Documents" and two items: "Lottery (PDF) - updated July 2025" and "Special Education (PDF) - updated August 2025".

san diego county office of
EDUCATION
FUTURE WITHOUT BOUNDARIES™

SCHOOLS EDUCATORS SPECIAL POPULATIONS SUPPORTING STUDENTS ADMINISTRATIVE SERVICES

HOME > ADMINISTRATIVE SERVICES > BUSINESS SERVICES > DISTRICT FINANCIAL SERVICES

FINANCIAL ACCOUNTING

The San Diego County Office of Education assists school districts throughout San Diego County with all aspects of financial accounting, including:

- School district and charter school apportionments
- Cash management
- School district audits and finding resolution compliance
- Tax revenue and anticipation notes (TRANS)
- Support district use of County Office-administered financial ERP system

Quick Links

- [2025-26 Year-End Closing Schedule](#)
- [2025-26 PeopleSoft Closing Checklist \(Excel\)](#)
- [2024-25 Year-End Closing Workshop PowerPoint](#)

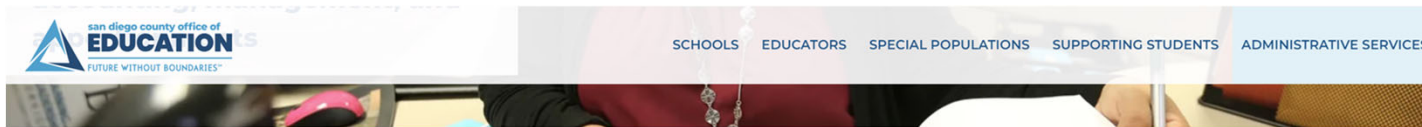
Forms and Documents

Accrual Documents

- [Lottery \(PDF\)](#) - updated July 2025
- [Special Education \(PDF\)](#) - updated August 2025

Web Resources for Year End

Financial Accounting Webpage: <https://www.sdcoe.net/administrative-services/business-services/district-financial-services/financial-accounting>



HOME > ADMINISTRATIVE SERVICES > BUSINESS SERVICES > DISTRICT FINANCIAL SERVICES

FINANCIAL ACCOUNTING

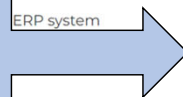
The San Diego County Office of Education assists school districts throughout San Diego County with all aspects of financial accounting, including:

- School district and charter school apportionments
- Cash management



Helpful Sections
for District's Year
End Process

ERP system



— Financial Accounting and Reporting Manual (PDFs)

- [Financial Accounting and Reporting Manual](#)
- [Financial Accounting Year-end Closing Workshop PowerPoint](#)

Financial Accounting and Reporting Manual by Section

- [Sec 3 - Checklists](#)
 - [2025-26 PeopleSoft Closing Checklist \(Excel\)](#)
- [Sec 15 - Audit](#)

Web Resources for Year End

Financial Reporting Webpage: <https://www.sdcoe.net/administrative-services/business-services/district-financial-services/financial-reporting>



HOME > ADMINISTRATIVE SERVICES > BUSINESS SERVICES > DISTRICT FINANCIAL SERVICES > FINANCIAL REPORTING

FINANCIAL REPORTING

School districts and charter schools countywide can receive assistance from the San Diego County Office of Education (SDCOE) with the reporting of expenditure and revenue information to the California Department of Education. SDCOE serves as the liaison and reporting agent for:

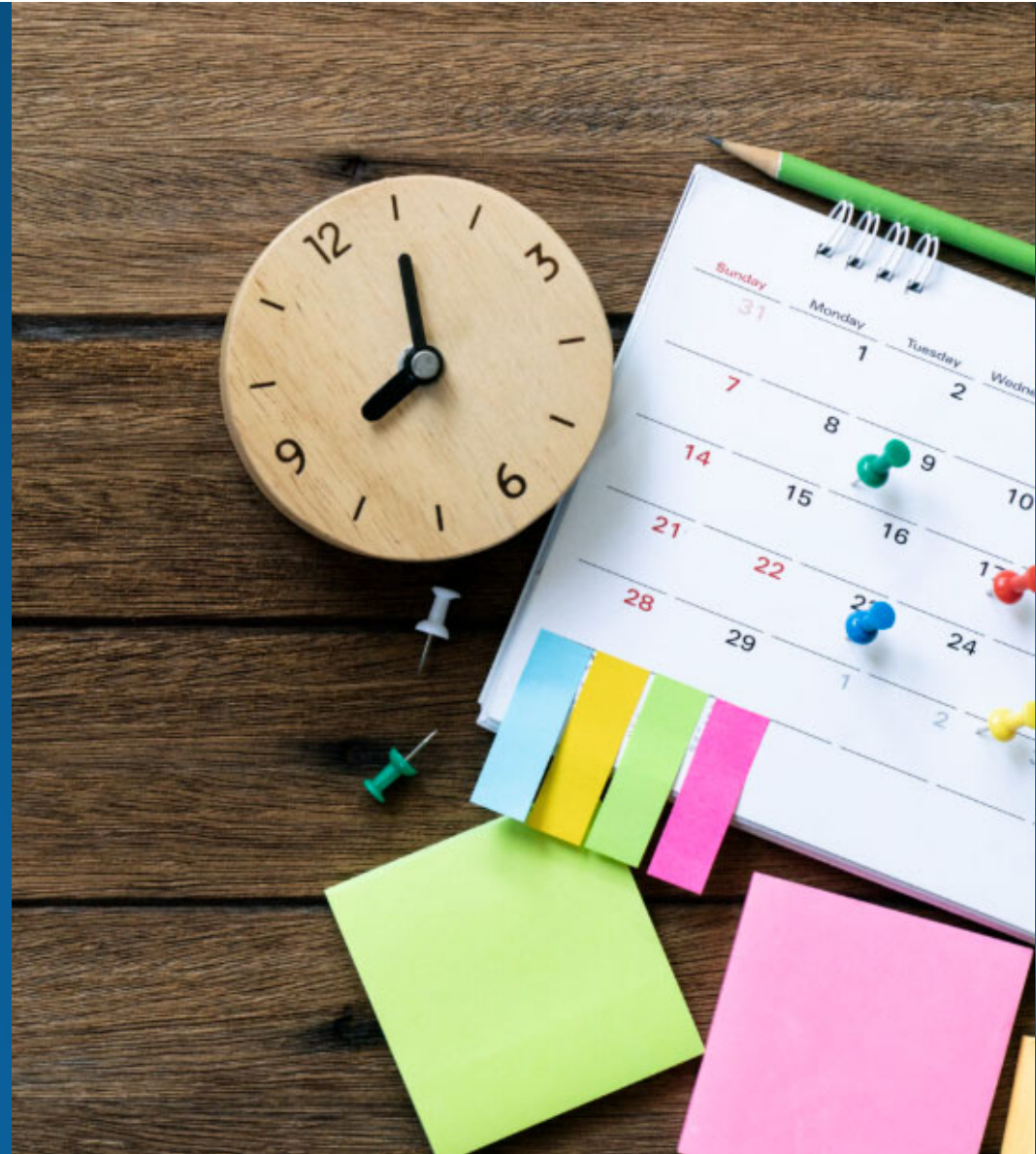
Resources

Forms and Documents

- [Property Taxes 2025-26 P-2 \(PDF\)](#)
- [Property Taxes 2024-25 Annual \(PDF\)](#)
- [Property Taxes 2023-24 Annual \(PDF\)](#)
- [Property Taxes 2022-23 Annual \(PDF\)](#)
- [Property Taxes 2021-22 Annual \(PDF\)](#)
- [Property Taxes 2020-21 Annual \(PDF\)](#)
- [Property Taxes 2019-20 Annual \(PDF\)](#)
- [Property Taxes 2018-19 Annual \(PDF\)](#)

Section 2

Closing Schedules



Important Dates – FY2526 Closing

- **June 25th by 12 PM**
Last day to cancel warrants

- **June 25th by 12 PM**
Submit approved vouchers to commercial warrants

- **June 26th by COB**
Deposits to JPMorgan Chase

- **June 29th by 10 AM**
Auditor's Transfers to Financial Accounting

June 2026						
SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Important Dates - FY2526 Closing

July 9th by 5 PM

- Finalize all 25/26 PO's
Enter goods received by June 30th
if necessary

July 10th Target Date

- Districts to close their POs and run
PO Rollover Process

August 4th

- Financial Accounting:
Post Payroll Accruals

July 2026

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August 2026

SUN	MON	TUE	WED	THU	FRI	SAT
						1
2	3	4	5	6	7	8

Important Dates – FY2627 Processing

July 2026

1st

New FY activity begins

6th

First day commercial warrants are issued for FY 26/27

15th

Period 12 closes by COB (5pm)

September 2026

8th

Last day to post to period 998
Completed district closing checklist and TRC due to Financial Accounting

15th

Unaudited Actuals and Charter Alt Forms due to SDCOE

PeopleSoft Support Training

Welcome to SDCOE PeopleSoft Support!

The SDCOE PeopleSoft Support Team has many functions. We support PeopleSoft Finance, Human Capital Management (HCM) and Planning and Budgeting Cloud Service (PBCS). We do this by creating documentation, guides, and job aids. We conduct training, workshops, webinars and open labs in both on-ground and online formats. To keep you informed, we do frequent communications to the district and charter school contacts.

PeopleSoft System Status - System is Available



Calendar and Training

View all training and events hosted by the SDCOE Services & Solutions Team.

[View calendar](#)



Links

Navigate to frequently used sites related to PeopleSoft Finance & HCM including System Status page.

[View all links](#)



Training Resources

Access guides, job aids, tutorials, and presentations

[View resources](#)

Resources

Select a category

All	Absence Management	Accounts Payable	Accounts Receivable	Benefits	Department Budget Table	ESS	Finance		
General Info	HCM	Human Resources	Other	Payroll	PBCS	Position Management	Purchasing	Query	Rapid Time
Recruiting	Salary Administration	Security	Short Work Break (SWB)	Time & Labor	Travel and Expenses	Year End			

Search by keyword

Year End Closing Finance

[Finance](#) [Resources](#) [Year End](#)

Year End Closing Inventory

[Finance](#) [Resources](#) [Year End](#)

Year End Closing Purchasing

[Finance](#) [Purchasing](#) [Resources](#) [Year End](#)

Link: [PeopleSoft Support - San Diego County Office of Education \(sdcoe.net\)](https://sdcoe.net/PeopleSoftSupport)

Section 3

Entries Made
Prior to Closing

FISCAL YEAR CLOSING

soon!



Closing Steps Before June 30th



Clear prior year accruals

- Receivables (object 9200s)
- Liabilities (object 9500s)



Clear prior year due-to (object 9610)/due-from (object 9310)

- Must be repaid in same fiscal year or following fiscal year if transfer takes place within last 120 days of fiscal year



Clear prior year prepaid expenditures (object 9330)



Clear prior year unearned revenue (object 9650)



Clear prior year fair value adjustments to cash (objects 9111 and 8662)

Closing Steps Before June 30th



Reconcile other cash accounts (objects 9120, 9130, 9135 and 9140)



Clear Suspense through June (Resource 9999 and/or objects 7999 and 8999)



Transfer of in-lieu property taxes to charter schools (Education Code 47635)



Post Audit Adjustments (object 9793)

Closing Steps Before June 30th



Inventory

- Conduct physical count
- Adjust G/L to match Actual Inventory

For stores inventory, see PeopleSoft Training Guide
“IN2 Inventory Count and Reconciliation Guide”

<https://www.sdcoe.net/peoplesoft-support/resources/finance-training-materials>

Year End Closing Inventory

Master Guides:

- [PeopleSoft Year End Closing Guide for Purchasing & Inventory](#) [PDF] (04/19/22, v7.1)

Supporting Guides:

- [IN2 Inventory Count and Reconciliation Guide](#) [PDF] (04/20/21, v2.0)

Presentations:

- [Year End Closing for Inventory Refresher Presentation](#) [PDF] (05/14/25)
- [Year End Closing for Inventory - Presentation](#) [PDF] (05/12/20, v5.0)

Year End Inventory Refresher Video:

- [Year End Inventory Refresher Video](#) (05/14/25, 26:52)

Review Balance Sheet



Query objects 9000-9999

- Review at a summary level
 - PeopleSoft suggested queries:
M_GL_ACTUALS_LEDGER_SUM2
FAR_GL_ACTUALS_3_FD_RES_7OBJ
- Review at a detailed level
 - PeopleSoft suggested queries:
M_GL_DETAILS_PO
FAR_GL_DETAILS_WITH_AT

FAR_GL_ACTUALS_3_FD_RES_7OBJ - Fund, Resource Object

Unit %

Fund %

RESOURCE FROM

RESOURCE TO

OBJECT FROM

OBJECT TO

PERIOD FROM

PERIOD TO

Year

[View Results](#)

Download results in: [Excel Spreadsheet](#) [CSV Text File](#) [XML File \(86 kb\)](#)

[View All](#) First 1-100 of 264 [Last](#)

Row	Year	Ledger	Unit	Fund	Resource	Object	Site	Sum Amount	Object Description	Resource Descr	Oper Unit
1	2026	ACTUALS		0100	0000000	9110000		521703727.510	Cash in County Treasury	Unres.Res.	
2	2026	ACTUALS		0100	0000000	9130000		25000.000	Revolving Cash Account	Unres.Res.	
3	2026	ACTUALS		0100	0000000	9201000		60.820	Accounts Receivable	Unres.Res.	
4	2026	ACTUALS		0100	0000000	9380000		545673.000	Lease Receivable	Unres.Res.	
5	2026	ACTUALS		0100	0000000	9510000		-16513.240	Current Liabilities	Unres.Res.	
6	2026	ACTUALS		0100	0000000	9650000		129909.000	Deferred Revenue	Unres.Res.	
7	2026	ACTUALS		0100	0000000	9690000		-508174.000	Deferred Inflows of Resources	Unres.Res.	
8	2026	ACTUALS		0100	0000000	9791000		-454255083.790	Fund Balance	Unres.Res.	
9	2026	ACTUALS		0100	0000000	9793000		-136872.000	Audit Adjustments	Unres.Res.	

Clear Prior Year Accruals (A/R & A/P)

1. Run query for prior year to identify all accrual lines
2. Run query for all transactions for current year
3. Paste into one spreadsheet to analyze by fund & resource
 - i. Delete the beginning balance entry in Period 0
4. Identify outstanding amounts
 - i. Are there amounts remaining to be received or paid?
 - a. Follow up with vendors
 - b. Note to set up as new accrual
 - ii. Are there variances in accrual and amount received or paid?
 - a. Write off the variance to the revenue or expense account
 - b. If the amount is large, or creates a negative balance in a revenue or expense account, contact auditor and/or SDCOE Business Advisor
5. Post adjusting entries

Peri	Date	Sou	Journal ID	Amount	Fun	Resource	Resource Descr	Object
998	6/30/2025	DO	0001473308	5,600.00	0100	0100000	Donations	9201000
4	10/3/2025	AR	ARD1498105	(5,600.00)	0100	0100000	Donations	9201000
998	6/30/2025	DO	0001473308	237.15	0100	0981000	ELPAC 7091 EIA LEP	9201000
4	10/3/2025	AR	ARD1498105	(237.15)	0100	0981000	ELPAC 7091 EIA LEP	9201000
998	6/30/2025	DO	0001473308	129,711.55	0100	1100000	State Lottery	9201000
4	10/2/2025	DO	0001497577	(100,773.12)	0100	1100000	State Lottery	9201000
4	10/21/2025	DO	0001503144	(28,938.43)	0100	1100000	State Lottery	9201000
998	6/30/2025	DO	0001473308	370,392.00	0100	2600000	Expanded Learning Opportunities	9201000
1	7/22/2025	DO	0001466062	(370,392.00)	0100	2600000	Expanded Learning Opportunities	9201000
998	6/30/2025	DO	0001481937	106,663.00	0100	3010000	Title I Basic Grt	9201000
998	6/30/2025	DO	0001481937	53,554.00	0100	3010000	Title I Basic Grt	9201000
6	12/31/2025	DO	0001525161	(53,109.00)	0100	3010000	Title I Basic Grt	9201000
998	6/30/2025	DO	0001481473	582,900.00	0100	3310000	Sp Ed-Idea B Grnt Ent Pl 94-14	9201000
4	10/31/2025	DO	0001508489	(582,900.00)	0100	3310000	Sp Ed-Idea B Grnt Ent Pl 94-14	9201000
998	6/30/2025	DO	0001481473	20,085.00	0100	3311000	Sp Ed IDEA Local, Private Sch	9201000
4	10/31/2025	DO	0001508489	(20,085.00)	0100	3311000	Sp Ed IDEA Local, Private Sch	9201000

Roxanna Travers:
Prior year receivable
not yet cleared.
Research needed.

Review Due To/Due From Balances

- Object 9310 (ASSET): Due from other funds
- Object 9610 (LIABILITY): Due to other funds
- E.C. 42603

The governing board of any school district may direct that moneys held in any fund or account may be temporarily transferred to another fund or account of the district for payment of obligations. The transfer shall be accounted for as temporary borrowing between funds or accounts and shall not be available for appropriation or be considered income to the borrowing fund or account. Amounts transferred shall be repaid either in the same fiscal year, or in the following fiscal year if the transfer takes place within the final 120 calendar days of a fiscal year. Borrowing shall occur only when the fund or account receiving the money will earn sufficient income, during the current fiscal year, to repay the amount transferred. No more than 75 percent of the maximum of moneys held in any fund or account during a current fiscal year may be transferred.



- CSAM Procedure 730

The accounting is a debit to Object Code 9310, Due from Other Funds, with a credit to Cash in the lending fund, and a debit to Cash in the borrowing fund, with a credit to Object Code 9610, Due to Other Funds.

Clear Prior Year Due To/Due From Balances

1. Query objects 9310-9319 & 9610-9619 for all funds
2. Identify prior year balances
 - a. Are they cleared to zero?
 - b. If not, enter an Auditor Transfer
3. Identify current year transactions
 - a. Are they cleared to zero?
 - b. If not, can they be cleared?
 - ☐ Is there enough cash in the fund?

FAR_GL_ACTUALS_3_FD_RES_7OBJ - Fund, Resource Object

Unit %

Fund %

RESOURCE FROM

RESOURCE TO

OBJECT FROM

OBJECT TO

PERIOD FROM

PERIOD TO

Year

[View Results](#)

Download results in : [Excel SpreadS](#)

View All

Row	Year	Ledger	Unit	Fund	Re
1	2026	ACTUALS		0100	00
2	2026	ACTUALS		0100	00
3	2026	ACTUALS		0100	04

FAR_GL_ACTUALS_3_FD_RES_7OBJ - Fund, Resource Object

Unit %

Fund %

RESOURCE FROM

RESOURCE TO

OBJECT FROM

OBJECT TO

PERIOD FROM

PERIOD TO

Year

[View Results](#)

Download results in : [Excel Spreadsheet](#) [CSV Text File](#) [XML File](#) (2 kb)

View All

Row	Year	Ledger	Unit	Fund	Resource	Object	Site	Sum Amount	Object Description	Resource
1	2026	ACTUALS		0100	0000000	9311001		106.640	Due From Fund 0100 (Debit)	Unrestricted

Interfund Transfers In & Out



The total of all Interfund Transfers **In** must equal the total of all Interfund Transfers **Out**

- Use Goal 0000 and Function 9300 to record the Transfers Out
- Transfers In do not need the Goal or Function fields

Example: ABC district committed \$750,000 of its LCFF revenue to the purpose of deferred maintenance and recognizes the revenue (object 8091) in the Deferred Maintenance Fund. The district makes an additional transfer (objects 8919/7619) of \$250,000 to the Deferred Maintenance Fund over and above the LCFF revenue committed to the fund.

Fund	Resource	Goal	Function	Object	Description	Debit	Credit
0100	0000000	0000	0000	8091000	LCFF Transfers–Current Year	750,000	
1400	0000000	0000	0000	8091000	LCFF Transfers–Current Year		750,000
0100	0000000	0000	9300	7619000	Other Interfund Transfers Out	250,000	
1400	0000000	0000	0000	8919000	Other Interfund Transfers In		250,000

Clear Prior Year Prepaid Expenditures

1. Review Prepaid Expenditure balances in object 9330
2. Clear balances that apply to the current year



Example: ABC school district purchased a five-year insurance policy on July 1, 2024, for \$5,000 (\$1,000/per fiscal year). In Fiscal Year (FY) 2024-25, the district recognized \$1,000 as a current year expenditure (object 5400) and \$4,000 as prepaid expenditures (object 9330). The current prepaid expenditures balance remains at \$4,000. How should the district clear/adjust the prepaid expenditure balance in FY 2025-26?

Fund	Resource	Object	Description	Debit	Credit
0100	0000000	9330000	Prepaid Expenditure		1,000
0100	0000000	5400000	Insurance	1,000	

To clear the prepaid insurance balances that apply to FY 2025-26

Clear Prior Year Unearned Revenue

Resources subject to Unearned Revenue recognize revenue in the period in which the qualifying expenditures are made.

- ❑ Review and reverse any remaining prior year Unearned Revenue balances in object 9650



Example: Title I revenues for ABC district exceeded expenditures on Form CAT for the Prior Fiscal Year causing the unearned revenue of \$1,500, to be recognized in the current Fiscal Year. How should the district clear the prior Fiscal Year unearned revenue balance in the current Fiscal Year?

Fund	Resource	Object	Description	Debit	Credit
0100	3010000	9650000	Unearned Revenue	1,500	
0100	3010000	8290000	All Other Federal Revenue		1,500

To clear prior year unearned revenue

Clear Suspense

1. Clear all balances in resource 9999 for all objects (1000-9000s)
2. Clear all balances in objects 7999 and 8999

FAR_GL_ACTUALS_3_FD_RES_7OBJ - Fund, Resource Obj

Unit %

Fund %

RESOURCE FROM

RESOURCE TO

OBJECT FROM

OBJECT TO

PERIOD FROM

PERIOD TO

Year

View Results

Download results in : [Excel Spreadsheet](#) [CSV Text File](#) [XML File](#) (11 kb)

View All

Row	Year	Ledger	Unit	Fund	Resource	Object	Site	Sum Amount	Object Description	Resource Descr	Oper Unit
1	2026	ACTUALS		0100	0000995	7999000	006	2075.830	Expenditure Suspense	Reimbursable Purchases	
2	2026	ACTUALS		0100	0000995	7999000	011	11986.090	Expenditure Suspense	Reimbursable Purchases	
3	2026	ACTUALS		0100	0000995	7999000	012	893.300	Expenditure Suspense	Reimbursable Purchases	

FAR_GL_ACTUALS_3_FD_RES_7OBJ - Fund, Resource Object

Unit %

Fund %

RESOURCE FROM

RESOURCE TO

OBJECT FROM

OBJECT TO

PERIOD FROM

PERIOD TO

Year

View Results

Download results in : [Excel Spreadsheet](#) [CSV Text File](#) [XML File](#) (2 kb)

View All

First 1-8 of 8 Last

Row	Year	Ledger	Unit	Fund	Resource	Object	Site	Sum Amount	Object Description	Resource Descr	Oper Unit
1	2026	ACTUALS		0100	9999000	7999000	000	31061.200	Expenditure Suspense	Suspense	
2	2026	ACTUALS		0100	9999000	7999002	000	14599.770	Expenditure Suspens Deductions	Suspense	
3	2026	ACTUALS		0100	9999000	8999000	000	-38048.000	Income Suspense	Suspense	
4	2026	ACTUALS		0100	9999000	9110000		-5435.980	Cash In County Treasury	Suspense	
5	2026	ACTUALS		0100	9999000	9910311		-2177.060	Strs	Suspense	
6	2026	ACTUALS		0100	9999000	9910350		0.070	Sui	Suspense	
7	2026	ACTUALS		4001	9999000	8999000	000	-3000000.000	Income Suspense	Suspense	
8	2026	ACTUALS		4001	9999000	9110000		3000000.000	Cash In County Treasury	Suspense	

Clear Suspense (example)

- February – June Principal Apportionment payments include “Adjustments & Prior Year Recomputations”
 - Financial Accounting posts to suspense (8999000)
 - Adjustments and Prior Year Recomputations Detail by LEA: <https://www.cde.ca.gov/fg/aa/pa/iassf25p1.asp>
 - Clear to PY accrual (A/R 9290 or A/P 9590)
 - Difference clear to object 8019 for LCFF State Aid

A	B	C	D	E	F	G	H
1	Adjustments and Prior Year Recomputations LEA Detail						
2	2025–26 First Principal (P-1) Apportionment						
3	California Department of Education						
4	LEGEND: LEA = Local Educational Agency; LCFF = Local Control Funding Formula; SCO = State Controller's Office; AB = Assembly Bill; COE = County Office of Education; ADA = Average Daily Attendance						
5	EAAP = Education Audits Appeal Panel; IS = Independent Study						
6	County Code	District Code	School Code	Charter Number	Local Educational Agency	Fiscal Year	Description
7	37	XXXXX	0000000	N/A	ABC Elementary	2023/24	Expanded Learning Opportunities Program (2600-8590)
8	37	XXXXX	0000000	N/A	ABC Elementary	2024/25	School District LCFF State Aid
9	TOTAL						\$ (2,247,565)
0	Prepared by:						
1	California Department of Education						
2	School Fiscal Service Division						
3	February 2026						

Clear Suspense (example)

2025-26 PRINCIPAL APPORTIONMENT

MAY 27

Account Description	Fund	Resource	Goal	Object	Apport. Amt.
LCFF	0100	0000000	0000	8011000	6,237,280
County Office Funds Transfer	0100	0000310	3100	7142000	-2,033
Expanded Learning Opportunities	0100	2600000	0000	8590438	552,714
New Charter in Lieu Property Tax	0100	0000000	0000	8011000	0
SpEd Early Intervention Preschool Grant	0100	6547000	0000	8590308	37,610
Adjmts & PY Recomp	0100	9999000	0000	8999000	-449,513
Home to School Transportation	0100	0982000	0000	8590781	331,209
SpEd Mental Health Services	0100	6546000	5001	8590211	99,829
Arts and Music in Schools (AMS)	0100	6770000	0000	8590000	202,059
LCFF Equity Multiplier	0100	7399000	0000	8590000	0
	0100	9999000	0000	8999000	0
Special Education	0100	6500000	5001	8792000	1,298,586
					8,307,741

“PY Recomputations & Adjustments” total is divided into five payments.

$\$-2,247,565/5 = \$-449,513$ (rounding is corrected in June)

Sample entry:

Fund	Resource	Object	Description	Debit	Credit
0100	9999000	8999000	Suspense Revenue		449,513
0100	0000000	9290000	Due From Grantor Government		702
0100	2600000	8590000	All Other State Revenue	450,215	

Clear Prior Year Fair Value Adjustment

- Object 9111 should only reflect the current fiscal year's fair value adjustment.
- Any prior-year balance in object 9111 must be cleared and recorded against object 8662.

Ledger	Unit	Fund	Resource	Object	Site	Sum Amount	Object Description	Resc
ACTUALS		0100	0000000	9111000		10866.000	Fair Value Adjustment to Cash	Unres.Res.
ACTUALS		1300	5310000	9111000		147.000	Fair Value Adjustment to Cash	Child Nutriti
ACTUALS		1400	0915000	9111000		1613.000	Fair Value Adjustment to Cash	Deferred Ma
ACTUALS		1742	0000000	9111000		1074.000	Fair Value Adjustment to Cash	Unres.Res.
ACTUALS		2139	9010000	9111000		9056.000	Fair Value Adjustment to Cash	Other Restr

Ledger	Unit	Fund	Resource	Object	Site	Sum Amount	Object Description	Reso
ACTUALS		0100	0000000	9111000		-347835.000	Fair Value Adjustment to Cash	Unres.Res.
ACTUALS		1300	5310000	9111000		-10282.000	Fair Value Adjustment to Cash	Child Nutriti
ACTUALS		1400	0915000	9111000		-35455.000	Fair Value Adjustment to Cash	Deferred Ma
ACTUALS		1742	0000000	9111000		-44859.000	Fair Value Adjustment to Cash	Unres.Res.
ACTUALS		2139	9010000	9111000		-323527.000	Fair Value Adjustment to Cash	Other Restr

**Identify PY Balance
in Object 9111**

Entry to Clear PY Balance

Debit (+) Balance

Credit (-) 9111 Debit (+) 8662

Credit (-) Balance

Debit (+) 9111 Credit (-) 8662

Payroll Adjustments

Recommended steps

1. Download & save PEDR each month
2. Filter for adjustments
 - a. Suspense
 - b. Funding changes
 - c. Year-end adjustments (i.e. EPA)
3. Enter PAJ journal
 - a. Journal Header Description: justification for payroll adjustment
 - b. Journal Line Description: Employee name
 - c. Journal Line Reference: Employee ID
 - d. **Offset: Due to (9310)/ Due from (9610) other funds (only for crossing funds)**
4. Enter AT journal to clear DT/DF entries (move cash)
5. File for auditors along with copy of applicable PEDR lines



Review Transfer of In-lieu Property Taxes to Charter Schools

In-lieu of Property Taxes Payment Schedule

Legend: P-1 = First Principal Apportionment; P-2 = Second Principal Apportionment

Month	Based on In-lieu of Property Taxes from... ¹	Payment Amount
August	Prior fiscal year P-2	6%
September	Prior fiscal year P-2	12%
October	Prior fiscal year P-2	8%
November	Prior fiscal year P-2	8%
December	Prior fiscal year P-2	8%
January	Prior fiscal year P-2	8%
February	Prior fiscal year P-2	8%
March	Current year P-1 less paid to date	2/6 th Balance Due
April	Current year P-1 less paid to date	1/6 th Balance Due
May	Current year P-1 less paid to date	1/6 th Balance Due
June	Current year P-1 less paid to date	1/6 th Balance Due
July	Current year P-2 less paid to date	Remaining Balance as of P-2 ²

¹The payment schedule shown here is for continuing charter schools. The in-lieu of property taxes payment schedule is different for newly operational charter schools and for the in-lieu of property taxes associated with the expanding charter schools that received funding through the [Charter School Special Advance](#) apportionments. Please refer to Charter School Special Advance apportionment certification documents for more information.

²Pursuant to [EC Section 47635\(b\)\(4\)](#), in-lieu of property taxes are final as of the third annual recertification of the fiscal year's LCFF data. Charter schools and school districts should continue to monitor for changes to in-lieu of property taxes at each certification until that point.

- In-lieu of property taxes are the portion of taxes collected by the local school district that must be transferred to the charter school serving that geographic location or the students that reside in that geographic location.
- Payment of in-lieu of property taxes from the sponsoring local educational agency to the charter school is made according to EC Section 47635(b).
- Object 8096 should be debited by the sponsoring LEA making the payment and credited by the charter school receiving the payment.

Audit Adjustments

CSAM Procedure 215

Common Audit Adjustments

Audit Adjustments (made to the audited financial statements after the books for the audit year have been closed)	Processed Transactions (made in the current fiscal year)*	Entries Needed in the LEA's Books (made in the current fiscal year)
<p>1. The auditors determine that a receivable was not set up for a material amount (\$15,000) of revenue earned as of 6/30/xx.</p> <p>DR Accounts Receivable \$15,000 CR Revenue \$15,000</p>	<p>Assumption A: The revenue is received before the audit adjustment is booked. The LEA makes the following entry:</p> <p>DR Cash \$15,000 CR Revenue \$15,000</p> <p>Assumption B: The revenue is not received before the audit adjustment is booked.</p> <p>– No Entry–</p> <p>*Entries made in this column are based on the assumption that the reversal method is not used in the current year for accounts receivable and accounts payable accrued in the prior year and that the LEA credits and debits Accounts Receivable and Accounts Payable when these accruals are collected and paid, respectively, in the current year.</p>	<p>Assumption A: To book the audit adjustment:</p> <p>DR Accounts Receivable \$15,000 CR Audit Adjustments \$15,000</p> <p>To correct the processed transaction:</p> <p>DR Revenue \$15,000 CR Accounts Receivable \$15,000</p> <p>Assumption B:</p> <p>DR Accounts Receivable \$15,000 CR Audit Adjustments \$15,000</p>

Section 4

Accruals & Closing Entries



SCHOOL ACCOUNTING & FINANCE

ACCRUAL



Accrual accounting recognizes revenues when **earned** and expenses when **incurred**, not when cash is received or paid.



ACCRUAL ACCOUNTING

- ✓ Match revenues with expenses
- ✓ Better reflects performance
- ✓ Used by school districts



Accrual Journal Entries in PeopleSoft

- ☑ Clear all PY accruals to period 12 and post accruals to period 998

[< Open Periods](#)
Create/Update Journal Entries
Home
Search
Alerts
More

[New Window](#)
[Help](#)
[Personalize Page](#)

[Header](#)
[Lines](#)
[Totals](#)
[Errors](#)
[Approval](#)

Unit 09000 Journal ID NEXT Date 06/30/2026

Long Description 254 characters remaining

*Ledger Group ACTUALS

Ledger

*Source

Reference Number

Journal Class

Transaction Code GENERAL

SJE Type

Currency Defaults: USD / CRRNT / 1
 Attachments (0)
 Reversal: Do Not Generate Reversal

Entered By 531885
 Entered On
 Last Updated On

Adjusting Entry Adjusting Entry

Fiscal Year 2026
 Period 998

ADB Date 06/30/2026

☐ Auto Generate Lines
☒ Save Journal Incomplete Status
☐ Autobalance on 0 Amount Line

☐ CTA
 Commitment Control

Roxanna Travers

Reminder: Date should be within the fiscal year date range

Journal Entries Reversal in PeopleSoft

< Open Periods Create/Update Journal Entries

New Window | Help | Personalize Page

Header | Lines | Totals | Errors | Approval

Unit 09000 Journal ID NEXT

Long Description
254 characters remaining

*Ledger Group ACTUALS

Ledger

*Source

Reference Number

Journal Class

Transaction Code GENERAL

SJE Type

Currency Defaults: USD / CRRNT / 1

Attachments (0)

Reversal: Do Not Generate Reversal

Entered By 531885

Entered On

Last Updated On

Save Notify Refresh

Journal Entry Reversal

Reversal

☐ Do Not Generate Reversal

☐ Beginning of Next Period

☐ End of Next Period

☐ Next Day

☐ Adjustment Period

☒ On Date Specified By User

Adjustment Period

Reversal Date 07/01/2026

ADB Reversal

☒ Same As Journal Reversal

☐ On Date Specified By User

ADB Reversal Date

OK Cancel Refresh

Roxanna Travers

Add Update/Display

Reminder:
Reversing JVs will not
automatically post.

Payroll Accruals

1. Districts will enter payroll data in July
 - Any FY 25/26 time MUST be entered with a combo code (i.e. June hourly, overtime, adjustments, VPO, etc.)
2. July payroll runs
3. All time worked prior to July will be posted to June as an accrual
4. This entry will automatically reverse in July
 - The accrual reversal entry will clear the expenses in July and move them to 9510000

STRS, PERS, SUI Accruals

- STRS, PERS, & SUI are part of post cash process
- District accrues amounts in June as a reversing entry
Debit 9910XXX
Credit 9510000

Payroll Holding Accounts

Account	Description	Account	Description
 9910-000	Payroll	 9910-340	H&W
 9910-311	STRS	 9910-350	SUI
 9910-312	STRS CB Plan	 9910-360	W/C
 9910-321	PERS	 9910-370	Retiree H&W
 9910-322	PERS EPMC	 9910-371	OPEB Allocation
 9910-331	Social Security	 9910-375	OPEB Direct
 9910-332	Medicare	 9910-380	PERS Red
 9910-333	ARS	 9910-390	Other Benefits

Liability Accruals

Header	Lines	Totals	Errors	Approval																																																				
Unit <input type="text"/>	Journal ID NEXT	Date 06/30/2026	<div>Adjusting Entry Adjusting Entry</div> <div>Fiscal Year 2026</div> <div>Period <input type="text" value="998"/></div>																																																					
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Journal Entry Reversal ×

Help

Reversal

☐ Do Not Generate Reversal
☐ Beginning of Next Period
☐ End of Next Period
☐ Next Day
☐ Adjustment Period
☒ On Date Specified By User

Adjustment Period

Reversal Date

ADB Reversal

☒ Same As Journal Reversal
☐ On Date Specified By User

ADB Reversal Date

Journals to clear 9910 balances should be posted in Period 998 with a June 30 date and the reversal in Period 1 of the subsequent Fiscal Year with a date of July 1

Header	Lines	Totals	Errors	Approval																																																				
Unit <input type="text"/>	Journal ID NEXT	Date 07/01/2026	<div>Adjusting Entry Adjusting Entry</div> <div>Fiscal Year 2026</div> <div>Period <input type="text" value="998"/></div>																																																					
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State Aid & EPA Accruals

- LCFF

- June 2026 Deferral
- CDE –
Principal Apportionment
Payment Calculation

Principal Apportionment Deferral

The state has implemented a Transitional Kindergarten through Grade 12 (TK-12) apportionment deferral by deferring a portion of the current year state aid payment in June 2026 to the subsequent fiscal year. The chart below provides information on the deferral that impacts the Principal Apportionment for the 2025–26 fiscal year.

2025–26 Fiscal Year Deferral

Month	Deferral Amount	Repayment Month	Authority
June 2026	\$1,874,781,000	July 2026	EC 14041.6

<https://www.cde.ca.gov/fg/aa/pa/papayschedule.asp>

- Education Protection Account - EPA

- PY Adjustment posted to suspense in March (Third Quarter)
 - ✓ Clear to object 8019
 - ✓ Post EPA Expenditure report on your district's website

Sample Template:

<https://www.sdcoe.net/administrative-services/business-services/district-financial-services/financial-reporting>

Calculate LCFF Accrual

1. Download latest version of LCFF calculator
 - Preloaded with P-2 certified data
2. Update Property Taxes
 - 2025-26 Annual J29-B
 - ✓ Available by August 15, 2026
 - ✓ PeopleSoft Run Query Obj 8021-8089
3. Review preloaded data – *LCFF calculator data entry tab*
 - Enrollment & Pupil Count
 - ✓ CALPADS [Report 1.17: LCFF Unduplicated Pupil Count - CALPADS User Manual](#)
 - Annual ADA, Special Ed Extended Year, Nonpublic Schools (NPS), NPS/LCI Community Day School



<https://www.fcmat.org/lcff>

Entries LCFF Accrual

Actual LCFF Receipts vs. LCFF Calculator Amounts

LCFF Calculation

LCFF Sources Summary		2025-26
Funding Source Summary		
Local Revenue and In-Lieu of Property Taxes	\$	22,368,593
Education Protection Account Entitlement	\$	7,825,136
Net State Aid (excludes Additional State Aid)	\$	34,020,850
Additional State Aid	\$	-
Total Funding Sources	\$	64,214,579

Actual Amounts Received vs. Amounts Due per the LCFF Calculator			
LCFF Apportionment:	Actuals	LCFF Calculator	Difference Receivable/Payable
Annual Property Taxes	\$ 22,368,593	\$ 22,368,593	n/a
Current Year EPA	\$ 7,957,136	\$ 7,825,136	\$ (132,000) Payable Due to State
State Aid	\$ 34,008,263		
State Aid Deferral	\$ (972,537)		
State Aid Received:	\$ 33,035,726	\$ 34,020,850	\$ 985,124 Receivable Due from State
Total	\$ 63,361,455	\$ 64,214,579	\$ 853,124

Record the corresponding Payable/Receivable				
JOURNAL				
Fund	Resource	Object	Debit	Credit
Due to Grantor Governments				
EPA	0100	1400000	8012000	\$132,000
A/P	0100	1400000	9590000	\$132,000
Due from Grantor Governments				
A/R	0100	0000000	9290000	\$985,124
LCFF	0100	0000000	8011000	\$985,124

REMINDERS:

- Exclude PY LCFF and EPA Adjustments (Object 8019) from CY Accrual Calculation
- Post Accrual for SPED AB602 Principal Apportionment
- Post Accrual for Lottery



Restricted Resources

Identify Grants and Entitlements

Grant = Deferred or Unearned Revenue (U)

Entitlement = Fund Balance (F)

- SACS Query by Resource Code

<https://www2.cde.ca.gov/sacsquery/querybyresource.asp>

- SACS Resource Spreadsheet

<https://www.cde.ca.gov/fg/ac/ac/resource.asp>

- FA Manual, Section 9. Categorical Programs

<https://resources.finalsite.net/images/v1686088642/sdcoenet/x7dvjuwo3dfhtsiymc72/Section9.pdf>

Restricted Resources

- SACS - Clear TRC for Unearned Revenue Resources
 - R 3311 Special Ed: IDEA Local Assistance, Part B, Sec 611, (ISPs)
 - R 6515 Special Ed: Infant Discretionary Funds

IMPORT CHECKS

CHK-RESOURCExOBJECTA - (Warning) - The following combinations for RESOURCE and OBJECT (objects 8000 through 9999, except for 9791, 9793, and 9795) are invalid. Data should be corrected or narrative must be provided explaining why the exception(s) should be considered appropriate.

Exception

ACCOUNT FD - RS - PY - GO - FN - OB	RESOURCE	OBJECT	VALUE
01-3311-0-0000-0000-9740	3311	9740	\$63,289.86

CHK-RESOURCExOBJECTA - (Warning) - The following combinations for RESOURCE and OBJECT (objects 8000 through 9999, except for 9791, 9793, and 9795) are invalid. Data should be corrected or narrative must be provided explaining why the exception(s) should be considered appropriate.

Exception

ACCOUNT FD - RS - PY - GO - FN - OB	RESOURCE	OBJECT	VALUE
01-6515-0-0000-0000-9740	6515	9740	\$24,106.00

Restricted Resources Tools

Tools available on Financial Reporting's webpage

<https://www.sdcoe.net/business-services/financial-services/financial-reporting/Pages/Forms-and-Documents.aspx>

- CAT (Categorical) Form Tool
 - Run PS Budget and Actual queries
 - Detailed instructions available for download
 - ✓ [CAT Form - SACS \(.xlsx\)](#)
 - ✓ [CAT Instructions \(PDF\)](#)



- General Ledger Trail Balance Tool
 - Run PS Budget and Actual queries
 - Enter Fund and Resource
 - ✓ [General Ledger Trial Balance \(.xlsx\)](#)



Indirect Costs



Definition: Indirect costs are agency-wide administrative and management expenses that support the overall operation and oversight of the organization. These costs are not directly attributable to a specific program or activity and include functions such as accounting, budgeting, payroll processing, personnel services, purchasing, and centralized data processing.



Indirect Cost Rate (ICR): The percentage calculated by comparing an organization's indirect costs to its direct costs. It provides a standardized method for allocating a proportionate share of indirect costs to individual programs.



Purpose: To provide a consistent and efficient mechanism for recovering a portion of agency-wide administrative and general management costs from individual, typically restricted, programs.

Indirect Costs

- Approved rates are posted on the CDE web site:
 - <http://www.cde.ca.gov/fq/ac/ic>
- Must use the lesser of the CDE approved rate or a grant stated max each year
 - For food service programs for FY 2025–26, districts are limited to the **lesser** of:
Their CDE approved indirect cost rate (approved April 2026) or **6.20%**
- IDC cannot be charged to object 4700s, 5100s and 6000s-7000s
 - Require minimal administrative support compared to the amount of dollars spent
- 7310 must net to zero by function & object at the fund level
- 7350 must net to zero by function & object between funds

Indirect Costs (example)

Title I		
Total Expenditures		
Objects 1000-5999	\$	32,750
Less Object 4700		-
Less Object 5100		(750)
Adjusted Expenditures	\$	32,000
ICR		7.34%
Indirect Cost	\$	2,349

Sample entry:

Fund	Resource	Goal	Function	Object	Description	Debit	Credit
0100	3010000	1110	7210	7310000	Transfers of Indirect Costs	2,349	
0100	0000000	0000	7210	7310000	Transfers of Indirect Costs		2,349

Indirect Costs (example)

Food Services		
Total Expenditures		
Objects 1000-5999	\$	775,000
Less Object 4700		(250,000)
Less Object 5100		(25,000)
Adjusted Expenditures	\$	500,000
ICR		6.20%
Indirect Cost	\$	31,000

Sample entry:

Fund	Resource	Goal	Function	Object	Description	Debit	Credit
1300	5310000	0000	7210	7350000	Transfers of Indirect Costs - Interfund	31,000	
0100	0000000	0000	7210	7350000	Transfers of Indirect Costs - Interfund		31,000

Section 5

Accounting Reminders



Routine Restricted Maintenance Contribution



LEAs are required to make 3% contribution to resource 8150, object 8980.

- Education Code 17070.75

RRMA excludes the following resources codes:

- 7690 STRS On-behalf (Section 99 of SB 98 does not expire)
- 3212, 3213, 3214, 3216, 3218, 3219, 3225, 3226, 3227, 3228, 5316, 5632, 5633, 5634, 7027

01CSI - Criteria and Standards Review ?

State: LEA Published		State Last Updated: 05-27-26 12:29		Assigned To:		Last Assigned: 05-27-26 1	
7. CRITERION: Facilities Maintenance							
STANDARD: Identify changes that have occurred since first interim projections in the projected contributions for facilities maintenance funding as required pursuant to Education Code Section 17070.75, or in how the district is providing adequately to preserve the functionality of its facilities for their normal life in accordance with Education Code sections 52060(d)(1) and 17002(d)(1).							
Determining the District's Compliance with the Contribution Requirement for EC Section 17070.75 - Ongoing and Major Maintenance/Restricted Maintenance Account (OMMA/RMA)							
NOTE: EC Section 17070.75 requires the district to deposit into the account a minimum amount equal to or greater than three percent of the total general fund expenditures and other financing uses for that fiscal year. Statute exclude the following resource codes from the total general fund expenditures calculation: 3212, 3213, 3214, 3216, 3218, 3219, 3225, 3226, 3227, 3228, 5316, 5632, 5633, 5634, 7027, and 7690.							

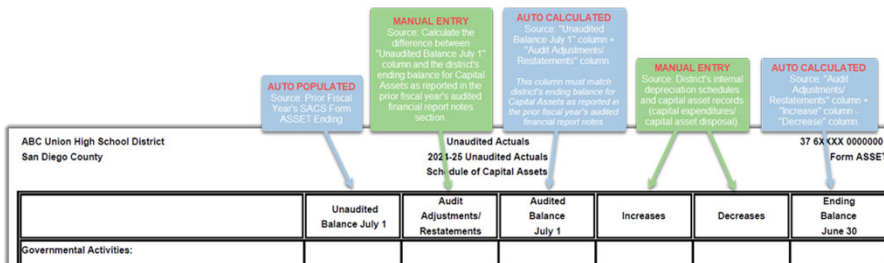
49

Beginning Balance Adjustments to Form ASSET and Form DEBT

- Sec 14 - SACS Software
 - Form ASSET Job Aid
 - Form DEBT Job Aid

Form ASSET Job Aid

Form ASSET is used to report changes in the balances of capital assets and accumulated depreciation for the fiscal year. This form closely resembles the capital asset note disclosure required in your district's audited financial report.



Entering Audit Adjustments/Restatements

When completing Form ASSET, districts should verify that the "Unaudited Balance July 1" column aligns with the ending balance for Capital Assets as reported in the prior fiscal year's audited financial report notes section. If discrepancies exist between the two, the differences should be recorded in the "Audit Adjustment/Restatements" column of Form Asset.

In addition, districts should request detailed audit adjustment and restatement information from their auditors and use this data to update their internal depreciation schedules and capital asset records accordingly.

The example below shows the necessary steps for balancing the current fiscal year beginning balance in Form ASSET to the ending balance for Capital Assets reported in the prior fiscal year's audit report.

Step 1 - Verify beginning balance and calculate any differences:

ABC Union High School District San Diego County Form ASSET		Unaudited Actuals 2024-25 Unaudited Actuals Schedule of Capital Assets		IP Prior Year Audit Ending Balance does not equal Current Year Beginning Balance in Form ASSET then data is needed in the Audit Adjustment/Restatement column																																																																																	
	Unaudited Balance July 1	Audit Adjustment Restatement	Audited																																																																																		
		ABC Union High School District																																																																																			
		Notes To Financial Statements, continued June 30, 2024																																																																																			
Governmental Activities:																																																																																					
Capital assets not being depreciated:																																																																																					
Land	5,567,812.00																																																																																				
Work in Progress	6,769,477.29																																																																																				
Total capital assets not being depreciated	12,337,289.29																																																																																				
Capital assets being depreciated:																																																																																					
Land Improvements	10,930,335.36																																																																																				
Buildings	227,128,001.79																																																																																				
Equipment	16,875,512.47																																																																																				
Total capital assets being depreciated	254,733,849.62																																																																																				
Accumulated Depreciation for:																																																																																					
Land Improvements	(7,289,695.37)																																																																																				
Buildings	(79,682,571.49)																																																																																				
Equipment	(10,414,314.00)																																																																																				
Total accumulated depreciation	(97,386,580.95)																																																																																				
		NOTE 4 - CAPITAL ASSETS																																																																																			
		Capital asset activity for the year ended June 30, 2024 was as follows:																																																																																			
		<table><tr><th></th><th>Balance July 01, 2023</th><th>Additions</th><th>Deletions</th><th>Balance June 30, 2024</th></tr><tr><td>Governmental Activities</td><td></td><td></td><td></td><td></td></tr><tr><td>Capital assets not being depreciated</td><td></td><td></td><td></td><td></td></tr><tr><td>Land</td><td>\$ 5,567,812</td><td>\$ -</td><td>\$ -</td><td>\$ 5,567,812</td></tr><tr><td>Construction in progress</td><td>329,354</td><td>6,537,032</td><td>96,909</td><td>6,769,477</td></tr><tr><td>Total capital assets not being depreciated</td><td>5,897,166</td><td>6,537,032</td><td>96,909</td><td>12,337,289</td></tr><tr><td>Capital assets being depreciated</td><td></td><td></td><td></td><td></td></tr><tr><td>Land improvements</td><td>10,930,336</td><td>518,713</td><td>-</td><td>10,930,335</td></tr><tr><td>Buildings & improvements</td><td>227,128,002</td><td>-</td><td>-</td><td>227,128,002</td></tr><tr><td>Furniture & equipment</td><td>14,751,210</td><td>2,143,209</td><td>168,907</td><td>16,725,512</td></tr><tr><td>Total capital assets being depreciated</td><td>250,719,504</td><td>4,280,162</td><td>168,907</td><td>254,783,848</td></tr><tr><td>Less: Accumulated Depreciation</td><td>6,924,009</td><td>365,686</td><td>-</td><td>7,289,695</td></tr><tr><td>Land improvements</td><td>-</td><td>-</td><td>-</td><td>79,682,571</td></tr><tr><td></td><td>-</td><td>-</td><td>-</td><td>10,420,564</td></tr><tr><td></td><td>168,907</td><td>-</td><td>-</td><td>169,728,307</td></tr><tr><td></td><td>-</td><td>-</td><td>-</td><td>157,391,018</td></tr></table>					Balance July 01, 2023	Additions	Deletions	Balance June 30, 2024	Governmental Activities					Capital assets not being depreciated					Land	\$ 5,567,812	\$ -	\$ -	\$ 5,567,812	Construction in progress	329,354	6,537,032	96,909	6,769,477	Total capital assets not being depreciated	5,897,166	6,537,032	96,909	12,337,289	Capital assets being depreciated					Land improvements	10,930,336	518,713	-	10,930,335	Buildings & improvements	227,128,002	-	-	227,128,002	Furniture & equipment	14,751,210	2,143,209	168,907	16,725,512	Total capital assets being depreciated	250,719,504	4,280,162	168,907	254,783,848	Less: Accumulated Depreciation	6,924,009	365,686	-	7,289,695	Land improvements	-	-	-	79,682,571		-	-	-	10,420,564		168,907	-	-	169,728,307		-	-	-	157,391,018
	Balance July 01, 2023	Additions	Deletions	Balance June 30, 2024																																																																																	
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	-	-	-	10,420,564																																																																																	
	168,907	-	-	169,728,307																																																																																	
	-	-	-	157,391,018																																																																																	
Calculating Capital Asset Audit Adjustments/Restatements:																																																																																					
Capital Assets		Accumulated Depreciation																																																																																			
Furniture & Equipment - Audit Report Balance June 30	16,725,512.47	Furniture & Equipment - Audit Report Balance June 30																																																																																			
Equipment - Unaudited Balance July 1 (Form ASSET)	-16,675,512.47	Equipment - Unaudited Balance July 1 (Form ASSET)																																																																																			
Equipment - Audit Adjustment/Restatement	50,000.00	Equipment - Audit Adjustment/Restatement																																																																																			
		10,420,564.00																																																																																			
		-10,414,314.00																																																																																			
		96,909																																																																																			
		169,728,307																																																																																			

Fair Market Value

- GASB 31 requires governmental cash pools (Cash in the County Treasury) to be measured at fair value and should be evaluated annually during year-end closing.
- See CSAM Procedure 425 for additional guidance

Materiality of Adjustments to Fair Value

Generally accepted accounting principles (GAAP) require that LEAs report their cash in the county treasury at fair value. However, like all other GASB statements, GASB Statement 31 states that it does not apply to nonmaterial items. For many LEAs, the difference between the fair value and the book value of their cash in the county treasury may not be material.

If an LEA chooses not to record the adjustment necessary to report its cash with the county treasurer at fair value, the LEA's independent auditor must determine whether the omission is material enough to the financial statements to require an adjustment and whether the LEA's departure from GAAP is significant enough to impact the auditor's opinion on the financial statements.

STRS On-Behalf Contributions

- ☑ Required entry in the District's books before closing
 - STRS On-Behalf Journal Entry
 - R 7690 , CR O8590/DR 3101/3102
- ☑ Various methodologies of calculating
 - CalSTRS Mock Calculation
 - Follow your district's accounting policies and/or your external auditor's recommendations
- ☑ See STRS on-behalf guidance on Financial Accounting's website
 - https://resources.finalsite.net/images/v1637249988/sdcoenet/rqc0wkai3mvmjsn2o9fz/12SecGASB_STRSON-Behalf.pdf

STRS On-Behalf Contributions

- ❑ CDE created Excel template to create journal entry – New Financial Reporting Requirements for Pensions (Dated 02-Jul-2015)

[Http://www.cde.ca.gov/fq/ac/co/](http://www.cde.ca.gov/fq/ac/co/)

Journal Entry						
CDS Code:						
Fiscal Year:						
Reporting Period:	Budget, July 1					
Column Code:	Estimated actuals					
Account String	Fund	Resour	Goal Code	Function	Object	
0176900577021003101	01	7690	5770	2100	3101	Debit Value
0176900577024903101	01	7690	5770	2490	3101	Credit Value
0176900577031203101	01	7690	5770	3120	3101	
0176900600010003101	01	7690	6000	1000	3101	
0176900711010003101	01	7690	7110	1000	3101	
Total						
Checksum (total credit value less total debit value) (should be zero).						

STRS On-Behalf Analysis Spreadsheet Application

File Path:
Select and Load File

Select a Dataset:

DAT File

Fiscal Year
CDS Code
Reporting Period
Column Code

Enter Amount

STRS On-Behalf:
 435,665

Reset Worksheet
Run Extraction and Analysis

OPEB Calculator

Postemployment Benefits Other Than Pensions

☒ CSAM Procedure 785

☒ OPEB Calculator Tool

- <https://www.sdcoe.net/business-services/financial-services/financial-reporting/Pages/Forms-and-Documents.aspx>

☒ Fund Financial Statements

- Qualifying trust – Direct charge (3751/3752) up to amount of service cost (normal cost). Any remainder expenses, if any, allocate to 3701/3702.
- Non-qualifying trust – Allocate OPEB expenditures to 3701/3702.

ASB Activities

LEAs should use Resource 8210 to account for revenues and expenditures related to governmental associated student body (ASB) activities, which do not meet the definition of fiduciary activities in accordance with GASB 84 and are therefore considered governmental activities, in a governmental fund (Fund 01 or 08).

Sample Entries:

08-8210-0000-0000-91200 Cash in Bank (debit)
08-8210-0000-0000-8639 All Other Sales (credit)
08-8210-0000-0000-8699 Other Local Revenue (credit)

0800-8210-1100-4000-4XXX Books and Supplies (debit)
0800-8210-1100-4000-5XXX Services & Other Operating Exp (debit)
0800-8210-0000-0000-9120 Cash in Bank (credit)

*Note: Fund 08 expenditures should be recorded using **Function 4000, Ancillary Services** or the appropriate optional function 4XXXs, with appropriate goal and object codes.*

Section 6

GASB Reminders



New GASB 103 & 104

- Effective for 2025-26 fiscal year
- GASB 103 Financial Reporting Model Improvements
 - [GASB 103 Statement](#)
 - Modifies Management's Discuss & Analysis (MD&A)
 - Explains why financial results changed (not just what changed)
 - Limited to 5 required sections
- GASB 104 Disclosure of Certain Capital Assets
 - [GASB 104 Statement](#)
 - Requires changes to the Annual Audit Report Note Disclosures
 - New disclosure requirements for capital assets held for sale

Year-End Closing Checklist (Continued)

GASB Entries

GASB 103 (implemented FY2025-26)

- ☐ Review and update Management Discussion & Analysis to ensure all new requirements are met

GASB 104 (implemented FY2025-26)

- ☐ Provide applicable capital asset data to Auditors for the new required note disclosure

GASB 101 Compensated Absences

- Effective since 2024-25 fiscal year
 - [GASB 101 PowerPoint Presentation](#)
- Evaluate leave under GASB 101
 - Vacation and sick leave, paid time off, holidays, parental leave, bereavement leave and certain types of sabbatical leave
 - Will not affect your fund statements but will be a SACS CE for government wide reporting
- No more “vesting” requirement for sick leave
- Recognize a liability if ALL of the following have been met:
 - Leave is attributable to services already rendered
 - Leave Accumulate AND
 - Leave is more likely than not to be used for time off or paid in cash or settled through noncash means
- Include salary related tax payments (OASDI, Medicare, SUI & Workers Compensation etc.)
- Recommended HCM Query - M_AM_SICK_VAC_LIABILITY_COMBO

M_AM_SICK_VAC_LIABILITY_COMBO - District Absence Liability

District #

Year(YYYY)-Month(MM)

EE ID %

[View Results](#)

Row	Emplid	Empl Record	Name	Position	Descr	Absence Group	Orig Cal Group	Location
-----	--------	-------------	------	----------	-------	---------------	----------------	----------

Emplid	Empl Re	Name	Position	Descr	Absence	Orig Cal	Location	Dep	Calendar	PIN Num	Description	Leave Ba	Hrly Rate	Total \$ Amt	Combo Co	Fund	Resource	Goal	Func	Object	Site	Distrb %	Leave Ba	Full/Part	Total Work Days
XXXXXX	1	Last, First: XXXXXX	Position Title	0XXCLSM	2024-06	XXXXXX	600	2024-07	XXXXXX	Sick Ent Balance	600.70	82.55	49,588.36	000016168	0100	0000001	8600	7200	2300000	600	100.000	600.70	FT 12 mths		260

Leases and Subscription Based Information Technology Arrangements

- Evaluate Leases and SBITAs under GASB 87 & 96 annually
 - [GASB 87 PowerPoint Presentation](#)
 - [GASB 96 PowerPoint Presentation](#)
- Recognize any new leases and SBITAs entered into during the fiscal year
- Make any necessary entries to record annual payments to principal and interest. Adjust SACS Form ASSET and Form DEBT, accordingly.
- [State Controller's Office Incremental Borrowing Rate](#)

State of California
Incremental Borrowing Rate
GASB Statement No. 87, Leases

Lease Term	0 Months to 60 Months	61 Months to 120 Months	121 Months or More
FY 2021-2022	0.20%	0.90%	1.50%
FY 2022-2023	2.40%	2.85%	3.22%
FY 2023-2024	2.63%	2.42%	3.26%
FY 2024-2025	3.16%	2.92%	3.70%
FY 2025-2026	3.02%	3.29%	4.12%
FY 2026-2027	2.53%	2.81%	3.81%

Section 7

Checklists



District Closing Checklist

Checklist Available on Financial Accounting's Website

<http://www.sdcoe.net/business-services/financial-services/financial-accounting/Pages/financial-accounting.aspx>

Closing Audit Checklist

- Run PeopleSoft Queries
- Complete Prior to Board Approval

MORE TO EXPLORE

Quick Links

- [2025-26 PeopleSoft Closing Checklist \(Excel\)](#)

District Closing Checklist

- Encumbrance Clearing
Manual Encumbrance Journal Job Aid

<https://drive.google.com/file/d/1zud2r74D8G8PNjxmL-RT8PcHghYyFNfl/view>

Header	Lines	Totals	Errors	Approval
Unit 09900 Journal ID NEXT Date 06/30/2026				
Long Description DO NOT POST - To Clear Year End Encumbrances				
210 characters remaining				
*Ledger Group ACTUALS		Adjusting Entry Non-Adjusting Entry		
Ledger		Fiscal Year 2026		
*Source KK		Period 12		
Reference Number		ADB Date 06/30/2026		
Journal Class		☐ Auto Generate Lines		
Transaction Code GENERAL		☐ Save Journal Incomplete Stat		
SJE Type		☐ Autobalance on 0 Amount Li		
Currency Defaults: USD / CRRNT / 1		☐ CTA		
Attachments (0)		☐ Commitment Control		
Reversal: Do Not Generate Reversal				

Commitment Control

Commitment Control Amount Type

☐ Actuals and Recognized
☒ **Encumbrance**
☐ Pre-Encumbrance
☐ Collected Revenue
☐ Actuals, Recognize and Collect
☐ Planned

Journal Status	Budget Status
V	V

SACS Technical Review Checklist TRCs



F - Fatal

- Data must be corrected
- Explanations not allowed



O - Informational

- If data is not correct, correct the data
- Explanation is optional



W/WC - Warning/Warning with Calculation

- If data is not correct, correct the data
- If data is correct, enter a detailed explanation

SACS Technical Review Checklist

TRC: W/WC - Warning/Warning with Calculation

- Explanations not acceptable
 - Will correct at Interim
 - A period or any other character
- Explain why the reported data is accurate
- TRC Explanations are Published with the SACS Dataset Submission

SACS Forum, May 2026

California Department of Education, School Fiscal Services Division

Issues Observed in 2024–25 Unaudited Actuals Data Submissions

Coding/Reporting

Issue	Correct Procedure	Reference
TRC explanations that are meaningless or otherwise unhelpful, or repetitive use of the same explanation for exceptions (e.g., "will be corrected at 1 st Interim").	<p>If the data is wrong, the LEA should correct the data before submitting it. If the LEA believes the data is right, the LEA should provide a meaningful explanation of why.</p> <p>Note that revenue and expenditure accounts generally cannot be corrected in the coming year because these accounts are closed out to fund balance at the end of each year. If the data is wrong, it should be corrected before submission.</p> <p>Also note that TRC explanations are published with the dataset submissions made available in SACS Data Viewer.</p>	SACS User Guide and TRC instructions

[SACS Data Viewer - Financial \(CA Dept of Education\)](#)

SACS Reminders

- Form SEAS
 - Enter SELPA ID
- Complete Special Education Maintenance of Effort Reports
 - SEMA
 - SEMB

Dashboard Import Users Queues Tools 37-10371-0000000 San Diego

2026-27

Find forms and reports

DEBT - Schedule of Long-Term Liabilities
ESMOE - Every Student Succeeds Act Maintenance of Effort
GANN - Appropriations Limit Calculations
ICR - Indirect Cost Rate Worksheet
L - Lottery Report
PCR - Program Cost Report
PCRAF - Program Cost Report Schedule of Allocation Factors
SEA - Special Education Revenue Allocations
SEAS - Special Education Revenue Allocations Setup (SELPA Selection)
SIAA - Summary of Interfund Activities - Actuals

SEAS - Special Education Revenue Allocations Setup (SELPA Selection)

Current LEA: 37-
Selected SELPA: PB (Enter a SELPA ID from the list below then save and close)

POTENTIAL SELPAS FOR THIS LEA		DATE APPROVED
ID	SELPA-TITLE	(from Form SEA)
PB	North Inland	

- Verify SACS dataset official status
- Email supporting SACS documentation to finrep@sdcoe.net



District Closing Checklist

- Ready to close?
 - Email finacct@sdcoe.net
 - ✓ Exceptions Only TRCs Budget and Unaudited Actuals
 - ✓ Closing Audit Checklist (*MS Excel*)
 - ✓ FA Close Period 998
- Board Readiness for Unaudited Actuals
 - Submit Checklist
 - Run final SACS TRCs
 - Export an Official SACS Dataset
 - Close Peoplesoft Fiscal Year



Charter Schools - Closing the Books

- Authorizing agencies should review the charter school's Alternative Form or SACS data
- Verify Transfers to Charter Schools in Lieu of Property Taxes nets to zero between the charter and authorizing agency.
 - Object code 8096
 - Education Code Section 47635



Questions?



FinAcct@SDCOE.net

FinRep@SDCOE.net

