

Administrative Regulation

BUSINESS

General Ledger Accounting

1.0 PURPOSE AND SCOPE

Reviewing the General Ledger provides a glimpse of the financial status of the District. It is important therefore that General Ledger Accounting be properly implemented and closely monitored throughout the fiscal year.

2.0 STRUCTURE AND ELEMENTS

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3.0 GENERAL LEDGER OVERVIEW

The Department of Business Services shall be responsible for implementing General Ledger Accounting per California mandates and according to the recommendations of the California School Accounting Manual. Fiscal Services shall supervise and monitor the daily operations of General Ledger Accounting.

4.0 CHART OF ACCOUNTS

The Chart of Accounts reflects the structure of the District's financial system. It provides a listing of all the elements necessary to create an individual account.

At the beginning of each fiscal year, Fiscal Services shall be responsible for printing and distributing a revised Chart of Accounts document to all program managers and to the Business Services staff.

5.0 COMPONENTS OF THE GENERAL LEDGER

The General Ledger is comprised of asset, liability, equity, and budgeting accounts. The balances of these accounts are reflected in the Trial Balance.

Fiscal Services shall be responsible for taking the Trial Balance on a regular monthly basis and at the end of the fiscal year.

6.0 POSTING TO THE GENERAL LEDGER

Fiscal Services shall supervise posting to the General Ledger.

Reconciliation of the General Ledger accounts for the District and for the County Office of Education shall be done at the end of each month and shall be supervised by the Fiscal Services Supervisor.

7.0 GENERAL LEDGER REPORTS

All reports relevant to General Ledger Accounting shall be run on a regular basis at the end of each month and at the end of the fiscal year. Fiscal Services shall supervise the production of said reports and shall ensure they are issued in a timely manner.

8.0 YEAR END CLOSING

Fiscal Services shall be responsible for all accounting duties related to the year end closing of the books for the District. The beginning balances of the General Ledger accounts for the new fiscal year shall be implemented once the year end closing has been completed.

Approved: July 12, 1984