
YEAR END GASB 34 COST OF ISSUANCE AMORTIZATION SCHEDULE
(ACC-W008)
Sacramento City Unified School District

1.0 SCOPE:

- 1.1 This procedure explains how to prepare the Cost of Issuance Schedule required for year-end processing and included in GASB 34 Financial Statements

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Director of Accounting Services
2.2 Accounting Services Supervisor
2.3 Fiscal Analyst III

Approved signature on file

3.0 APPROVAL AUTHORITY:

- 3.1 Director of Accounting Services

4.0 DEFINITIONS:

- 4.1 Escape – Financial Software System
4.2 ISET- Internal Information Services Department
4.3 GASB – Government Accounting Standards Board
4.4 Compensated Absences – Unused Accrued Vacation Earned and Payable to District Employees
4.5 Year End (YE) – The end of the district’s annual reporting period (June 30)
4.6 Fiscal Year (FY) – The district’s operating year is July 1 through June 30
4.7 New Debt – COP or GO Bonds
4.8 Official Statement – Debt Documentation

5.0 WORK INSTRUCTION:

- 5.1 Gather the following information:
- Copy(ies) of Sources & Uses of Funds for all new debt issued in FY period, this can be found in the Official Statement Publication that is part of the debt documentation.
 - Prior year COI schedule, both hard copy and soft copy, both can be found in Accounting Director’s Office and hard drive.
- 5.2 Using the Sources & Uses of Funds, locate the cost of issuance (COI). Add this cost to the COI Schedule and add in the appropriate information, i.e. terms (life of bond), date issued, etc.
- 5.3 Update the COI schedule for current year end including: annual amortization for existing COIs and prorated (if necessary) COI for new debt. This schedule should calculate the total annual amortized cost of issuance for the year ended.
- 5.4 This schedule is utilized by two sources:

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1. External Financial Auditors
2. Entered in SACS GASB 34 Conversion Software

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Official Statements for New Debt Issued in FY
- 6.2 Prior Year COI Amortization Schedule (hard & soft copies)

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Schedule with supporting documentation (COI Statements)	Director of Accounting's Office	3 Years	Shred	Secured Area

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
11/15/04	A	Initial Release
3/31/08	B	Updated title and responsibility

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