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# YEAR END COMPLETING SACS/GASB 34 FORMS/SCHEDULES (ACC-P039)

Sacramento City Unified School District

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## 1.0 SCOPE:

- 1.1 This procedure explains how to complete SACS/GABS 34 forms and schedules as part of the year-end process 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

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## 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 SACS Software – State Financial Software used to Capture Annual Financial Data
- 4.5 Compensated Absences Schedule– Unused Accrued Vacation Earned and Payable to District Employees
- 4.6 COI Schedule – Schedule of Costs Associated with Issuing Debt
- 4.7 LTD Schedule – Schedule of the District's total Long Term Debt
- 4.8 FA Schedule – Schedule of the District's Capital Assets and Depreciation
- 4.9 Year End (YE) – The end of the district's annual reporting period (June 30)
- 4.10 Fiscal Year (FY) – The district's operating year is July 1 through June 30

## 5.0 PROCEDURE:

- 5.1 Collect and update the listed schedules as follows:
  - a) COI Schedule: Director of Accounting updates for current year (refer to ACC-W008)
  - b) LTD Schedule: Fiscal Analyst III updates for current year (refer to ACC-W009)
  - c) FA Schedule: Accounting Services Supervisor updates for current year (refer to ACC-W006)
  - d) Compensated Absences Schedule: ISET updates for current year (refer to ACC-W007)

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- 5.2 Using the schedules above, enter the current year's data into SACS Software in the GASB 34 forms and schedules
- 5.3 Review all reports for accuracy, print and submit to external Financial Auditors
- 5.4 File a set of reports in the Director of Accounting's Office

**6.0 ASSOCIATED DOCUMENTS:**

- 6.1 ISET Escape Reports
- 6.2 COI Schedule
- 6.3 LTD Schedule
- 6.4 FA Schedule
- 6.5 Compensated Absences Schedule
- 6.6 Work instructions ACC-W006, ACC-W007, ACC-W008, ACC-W009

**7.0 RECORD RETENTION TABLE:**

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Schedule with supporting documentation (ISET Escape Report)	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	Corrected responsibility, updated procedure and associated documents

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