
**ASSOCIATED STUDENT BODY
FINANCIAL REVIEW (IAD-P002)**
Sacramento City Unified School District

1.0 SCOPE:

- 1.1 This procedure describes the performance of Associated Student Body financial reviews within the Sacramento City Unified School District.

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

2.0 RESPONSIBILITY:

- 2.1 Internal Audit Staff

3.0 APPROVAL AUTHORITY:

- 3.1 Internal Audit Manager

Signature

Date

Approved signature on file

4.0 DEFINITIONS:

- 4.1 Associated Student Body (ASB)
- 4.2 Working papers: Audit documentation used as evidence to support auditor's conclusions
- 4.3 Blue Bear Software: software used by site and central office staff to document student body financial activities

5.0 PROCEDURE:

- 5.1 Select school test group based on professional judgment, prior year audit findings, report irregularities, executive concern, and/or schedule rotation to test compliance of ASB practices with state law, board policy, and sound business principles.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Primary Source Documents: account analysis reports, balance sheets, statements of revenues and expenditures, student store statements of revenues and expenditures, budget report, bank statements, bank reconciliations, equipment inventory list, and store inventory list
- 6.2 Secondary Source Documents (as requested): various account detail reports, prior month bank statements and reconciliations, sales tax returns, bank information request forms, and transaction detail
- 6.3 Developed audit program and associated working papers
- 6.4 Sacramento City Unified School District's Student Body Procedures Manual
- 6.5 California Education Code
- 6.6 Sacramento City Unified School District's Board Policies

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7.0 RECORD RETENTION TABLE:

| <u>Identification</u> | <u>Storage</u> | <u>Retention</u> | <u>Disposition</u> | <u>Protection</u> |
|-----------------------|-----------------------|------------------|--------------------|----------------------------------|
| ASB working papers | Internal Audit Office | Four years | Discard as desired | Access limited to Internal Audit |

8.0 REVISION HISTORY:

| <u>Date:</u> | <u>Rev.</u> | <u>Description of Revision:</u> |
|--------------|-------------|---|
| 3/24/04 | A | Initial Release |
| 1/14/05 | B | Revision of text for formatting compliance and approval authority change |
| 3/19/08 | C | Additions to Definitions and changes to Associated Documents, Identification, and Disposition. Correction to title. |

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