

BYLAWS OF THE BOARD

Control of Funds

The accounting system of the district shall comply with current state requirements. However, those requirements may be modified and/or expanded by board resolution. Separate funds shall be maintained in compliance with state regulations.

Revenue and expenditure accounts shall follow the format of the annual budget document as adopted by board resolution.

Periodic financial reports shall follow the sequential listing of accounts as they are contained in the budget document.

The proper maintenance of all funds and accounts shall be subject to review and correction, as a part of an annual audit by independent certified public accountants retained by the board.

Payrolls for salaries, estimate of expenses for contractors, and invoices for payment of all purchases must in all cases be properly certified and attached to a voucher on which shall be entered the name, date, amount, and necessary additional information.

A summary of expenditures and revenues by budget category shall be presented monthly to the board for review. At the request of a board member all accounting records of the district shall be made available to that individual at the school district office during regular business hours.

Invoices, payrolls, contract obligations, and other obligations, when properly certified, shall be paid by the superintendent or designee when they become due. At the request of a board member detail shall be made available to that individual at the school district office during regular business hours.

A petty cash fund shall be maintained for the purpose of making minor disbursements or disbursements which cannot be delayed. At the request of a board member detail concerning disbursements made by the Director of Finance through petty cash shall be made available to that individual at the school district office during regular business hours.

Policy

Adopted: 05-10-76

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Reviewed: 11-20-06