

Fiscal Accounting and Reporting Policy

Code: DI

Amity School District 4J

Adopted: 4/11/90

Fiscal Accounting and Reporting

Accounting practices should show a detailed and meaningful analysis of both receipts and expenditures. This analysis should be adequate for study and evaluation by the Board and school management, and will serve as a basis to make financial and educational policies, plans for the future, safeguard both the taxpayer and school employee, and ensure adequate financial accountability procedure.

Payments on all district accounts including general fund and special accounts under the control responsibility of the Board of Directors will be in accordance with generally accepted accounting procedures and will conform with state laws and regulations.

All cash received is to be properly receipted except such minor items as library fines and petty cash transactions. Money received will be regularly deposited so as not to accumulate over \$50.00 except for the amount necessary for cash change for the operation.

The district superintendent shall be the lawful custodian of all school district funds and shall demand, receipt for, and safely keep, according to law, all bonds, mortgages, notes, monies, effects, books, and papers belonging to the district.

The superintendent shall make periodic and annual fiscal reports as requested by the Board of Directors.

Such reports will comply with local, state and federal laws and requirements.

END OF POLICY

Legal Reference(s):

[ORS 294.305](#) - 294.565

[OAR 581-023-0035](#)

Program Budgeting and Accounting Manual, Oregon Department of Education (2000).