

POLICY

12/89
Reviewed 11/01/06

5020

Business Operations

SUBJECT: FISCAL ACCOUNTING AND REPORTING

The schools are financed through various forms of taxation. Therefore, the Board will insist on a clear, complete and detailed accounting of all financial transactions for which the Board is held accountable.

The system of accounts will conform to the Uniform System of accounts for school Districts. The accounting system will yield information necessary for the Board of Education to make intelligent policy decisions.

Proposed expenditures will be budgeted under and the actual expenditures will be charged to categories that most accurately describe the purpose for which moneys are to be spent.

The Board will be kept informed of the financial status of the district through monthly and annual reports.