

BOARD POLICY

Fiscal Control, Methods of

Authorized signature(s) on checks for district funds shall include either the superintendent; chief business official, business manager, or directors of business services. Signatures may be made through the use of the signature writing machine.

With consent of the county superintendent of schools and upon adoption of a resolution by the Board, the district shall maintain a Revolving Cash Fund in an amount, determined by Board action, that shall not exceed the lesser of two (2%) percent of the district's estimated expenditures for the current fiscal year or \$150,000, as provided in the Education Code.

A chart of accounts shall be maintained by the district following the required accounting system of the California School Accounting Manual.

District funds shall be invested either as commingled investments of the county treasurer or as individual investments of the district.

An annual audit of all funds and accounts shall be conducted by a certified public accountant approved by the Board.

Student body fund records shall be maintained in accordance with acceptable procedures as set forth in the accounting manual specified by the Office of Business Services.

Reports shall be made periodically to the Board, giving receipts and expenditures and showing the current financial condition of the district.

Schools may collect and expend money as authorized and approved by the Board.

Payroll deductions may be authorized by the Board of Education.

Ref: EC Sections 42800-42805
Adopted: November 6, 1973
Revised: August 27, 1979
Reviewed: March 4, 1986
Revised: November 6, 1990
Revised: September 19, 2000