

## BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

### Management of District Assets/Accounts

#### Accounting Systems

General and budgetary accounting is prescribed by the Education Code and must be in accordance with the California State Department of Education Accounting Manual.

Supplementary accounting procedures may be instituted by the Superintendent or the appropriate designee.

The accounting systems and procedures shall provide the basis for ongoing internal accounting controls and provide a means for the accounting of income and expenditures as outlined in the adopted budget.

#### Audits

All accounts of the School District shall be audited annually as prescribed by the Education Code. The audit examination shall be conducted in accordance with the requirements of the State Controller.

The audit shall include all funds of the district and any other funds which are administered pursuant to a joint powers agreement. The audit shall also include an audit of attendance procedures.

The audit shall identify all expenditures by source of funds and shall contain the following:

1. A statement that the audit was conducted pursuant to standards and procedures established in the audit guides developed by the State Controller.
2. A summary of audit exceptions and management recommendations.

The Superintendent shall arrange for the audit by April 1 of each year and shall establish a timetable for its completion and review within the deadlines established by law. Upon a review of the audit by the Board at a regularly scheduled meeting, the Superintendent shall file the report of the audit with the County Superintendent of Schools, the Department of Education, and the State Controller.

The Superintendent shall file the report of the audit no later than November 15 unless otherwise authorized by the County Superintendent of Schools.

(Legal Reference on following page)

- Legal Reference: Education Code
- 35035 Powers and duties of superintendent
  - 35250 Duty to keep certain records and reports (accurate account of expenditures and receipts)
  - 41010 Accounting system; requirements for Accounting Manual
  - 41011 Accounting system requirements
  - 41012 Uniform cost accounting procedure to determine allowances for handicapped minors
  - 41013 Transfers from district general funds; accounting rules and regulations
  - 41014 Requirements of budgetary accounting
  - 41020 Audits of all school funds
  - 41020.3 District Board of Trustees to review annual audit
  - 41020.5 Audit report information
  - 42600 District budget limitations on expenditures
  - 42601 Transfers between funds to permit payment of obligation at close of year of obligation at close of year
  - 42603 Transfer of monies held in any fund or account to another fund; repayment
  - 42647 Drawing of warrants by district on county treasurer; form of warrant; application and approval

Adopted: April 7, 1987