

Dallas School District 2

Code: **DG/DH/DIC**
Adopted: 5/13/02

Business Management

BONDING

The efficient management of the District's financial affairs is an important concern of the School Board. It is both a trust responsibility extended by the patrons and a major factor in implementing an effective educational program for children.

Therefore, the School Board shall authorize the required staff to serve under the direction of the Superintendent in the business management of the District. Appropriate job descriptions shall be developed to identify the qualifications and responsibilities required in each position.

Appropriate bonds shall be obtained by the District for all persons having responsibility for handling school District funds including trust funds. A list of persons for which bonding is required under this policy shall be developed by September 1 of each year.

CUSTODIAN OF SCHOOL DISTRICT FUNDS

To provide for the appropriate accountability of School District funds, the School Board directs that the Business Manager/Deputy Clerk be the Custodian of Funds. It also directs that the person so named be bonded, at District expense, to limits considered adequate and reasonable.

BANKING SERVICES

To provide an effective money management system, the School Board authorizes banking services to be obtained which provide adequate safeguards, competent money management advice, consolidation of required services, and continuity of services over an extended time period.

School District time deposits, checking accounts, and savings accounts are to be placed in banking institutions providing these services identified above. If no clear differential exists, the banking institutions recommended by the Business Manager/Deputy Clerk and Superintendent shall be chosen.

FINANCIAL REPORTS

The Business Manager/Deputy Clerk shall provide regular financial reports upon request to the School Board. The reports shall show expenditures-to-date and unexpended balances. The Business Manager/Deputy Clerk shall report regularly on cash received and cash paid out. On a periodic basis, a report shall be made of invested funds.

END OF POLICY

Legal Reference(s):

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| <u>ORS 294.155</u> | <u>ORS 328.445</u> | <u>OAR 581-022-1720</u> |
| <u>ORS 294.311</u> | <u>ORS 328.465</u> | |
| <u>ORS 294.805 - 294.895</u> | <u>ORS 332.105</u> | |
| <u>ORS Chapter 297</u> | <u>ORS 332.525</u> | |
| <u>ORS 328.441</u> | | |

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