

Eugene School District 4J

Code: **DG**
Adopted: 6/16/75
Revised: 2/18/98, 12/11/02
Orig. Code(s): 6200

Fiscal Policies

The superintendent shall establish and maintain procedures for receiving, depositing, disbursing, and transferring funds to ensure that district assets are safeguarded. The procedures and the subsequent transactions recorded shall adhere to Oregon Revised Statutes and Administrative Rules and Generally Accepted Accounting Principles as adopted by the Governmental Accounting Standards Board and ensure adequate internal control.

The procedures shall specifically address:

- Cash receipts;
- Cash disbursements, both general and payroll;
- Investments;
- Safeguarding of district funds and assets;
- Transaction recording; and
- Financial reporting, including monthly reports to the Board of Directors.

The Board of Directors shall adopt resolutions authorizing the chair, vice-chair, clerk, and deputy clerks to sign as officials of the district at its annual organization meeting (See board policy BD - Types of Meetings).

At the first regular meeting after July 1, the Board of Directors shall appoint the clerk and deputy clerks; designate depositories for district funds; and authorize borrowing on short-term notes.

END OF POLICY

Legal Reference(s):

[ORS 294.805 - 294.895](#)

[ORS 328.441](#)

[ORS 328.445](#)