

Molalla River School District

Code: **DI**
Adopted: 2/93
Readopted: 2/14/08
Orig. Code(s): DI

Fiscal Accounting and Reporting

Accounting procedures shall show a detailed and meaningful analysis of both receipts and expenditures. This analysis should be adequate for study and evaluation by the Board and school management, and will serve as a basis to make financial and related educational decisions, to formulate future plans, to safeguard both the taxpayer and the school employee and to insure adequate financial accountability.

Payment on all district accounts, including the general fund and special accounts, shall operate according to established accounting procedures.

All cash received is to be properly receipted. Money received shall be placed in deposit.

The deputy clerk shall be the lawful custodian of all district funds and shall demand receipt for, and safely keep, according to law, all bond, mortgages, notes, monies, effects, books and papers belonging to the district. Funds may be commingled in the depository so long as they are budgeted and accounted for separately.

From time to time, funds may become available to the district prior to the time they are needed to offset current expenditures. The county treasurer custodial officer shall forward all such receipts to the Local Government Investment Pool or other investment instrument as authorized by the district's investment policies. Funds that are not currently needed for the operation of the district will be invested with the interest from these funds being credited to the same account as that to which the invested funds revert. When there is a deficiency of funds due to a late tax turnover or some other cause beyond the district's control it shall be the policy of the district to secure short-term loans as authorized by the Board.

END OF POLICY

Legal Reference(s):

[ORS 294.305 - 294.565](#)

[OAR 581-023-0035](#)

OR. DEP'T OF EDUC, PROGRAM BUDGET AND ACCOUNTING MANUAL (2004).