

North Powder School District 8J

Code: **DI-AR**
Revised/Reviewed: 12/19/06; 8/23/16
Orig. Code(s): DI-AR

Fiscal Accounting and Reporting Procedures

Accounting practices should show a detailed meaningful analysis of both receipts and expenditures. This analysis should be adequate for study and evaluation by the district management and will serve as a basis to make financial and educational policies, plans for the future, safeguard both the taxpayer and the district employee and ensure adequate financial accountability procedure.

General Fund

The control of this fund shall be in conformity with Oregon Revised Statutes and other state laws applying to the financial operation of municipalities.

Student Body Funds

The same shall apply to this fund as the general fund.

Special Funds

All special funds shall be controlled in conformity to Oregon Revised Statutes and other state laws applying to the financial operation of municipalities.

Receipts and Deposits

1. All cash received is to be properly receipted except minor items such as library book fines and cafeteria receipts. Monies received will be placed on deposit at least weekly, except for the amounts necessary for petty cash for activities.
2. Internal Accounting
 - a. All funds derived from athletic contests, school entertainment and from any and all activities of the school involving school property of the students by which funds are received and disbursed shall be classified as internal accounting and shall be subject to these regulations.
 - b. Funds raised by a parent-teacher association or adult school clubs, from activities or projects conducted and sponsored by such associations, are funds of the organization and are not school funds even though the activities may be held on school premises or involve students.
 - c. Basic responsibility for internal accounting rests with the Board. The establishment of proper accounting procedures shall be the responsibility of the superintendent.
 - d. The accounting system established shall be adequate to facilitate reporting and auditing. All internal accounts shall be subject to an annual audit in the same manner as the regular district accounts.

Surplus Funds

From time to time monies will become available to the district prior to the time they are needed to offset expenditures. It shall be the policy of the district to place such funds in a savings account, treasury bills or time deposits as the best interest rates to the district shall warrant. The superintendent is authorized to do this at such times as it would appear to benefit the district.

Control of Financial Obligations

Financial obligations may be incurred only by those employees designated as financial officers by the Board.

In all cases calling for the expenditures of district money, except payrolls, the requisition and a purchase order system must be used.

Payment of Accounts Payable

1. Receipts of Shipments

Shipments should be checked and the packing slip or invoice signed by the person receiving the order prior to transmittal to the business office for payment.

2. Presentation of Bills

All bills against the district shall be presented to the business office. They shall be checked against the requisition and order. They shall also be checked against the record of deliveries of service rendered. Payments shall be approved from itemized invoices or statements only.

3. Vouchers

The business office will attach a voucher to each approved accounts payable statement which indicates in detail the appropriation account and other pertinent information that is necessary.

4. Paying for Goods and Services

Approval of bills: The clerk or deputy clerk shall prepare a monthly list of the bills due and payable for the purchase of supplies and services to maintain the normal operation of the district within the budget amounts. After appropriate administrative review, the deputy clerk shall be directed to pay them forthwith. The superintendent and deputy clerk are responsible for the accuracy of the bills and vouchers.

The monthly list of bills due and payable shall be maintained by the clerk as an official district document.