

## **Fiscal Accounting and Reporting**

The Board shall be responsible for providing guidance and direction to the Superintendent and Business Manager for the development of a fiscal accounting system which will protect the Board, District and its employees.

The Board shall receive monthly financial statements from the superintendent showing the financial condition of the district. Such other financial statements, as may be determined necessary by either the Board or as required by Oregon law, shall be presented as required.

Semi-annually the Board, at a work session, will meet with the Superintendent and Business Manager. The purpose is to receive and review answers to the following questions, with answers documented and signed by the Superintendent, Chair and/or Vice Chair as an example of fiduciary responsibility:

1. Are the books balanced and reconciled?
2. Does the adopted budget reflect expected expenditures?
3. Are all payroll reports filed and have all payroll liabilities been paid timely?
4. Have all federal and state grant reimbursement requests, as well as required financial reporting forms, been timely filed?
5. Are there any cases of fraud that we need to be aware of?
6. Are there any changes in the internal control system?
7. Are there any changes in the accounting system or accounting procedures?
8. Are there any other financial related matters we should be aware of?
9. Are all cash and investment accounts reconciled to the records?
10. Are all financial statements and information provided to the Board accurate and complete to the best of your knowledge?
11. Without the Superintendent present, the Business Manager will be asked if he/she has been asked by the Superintendent to do anything that makes him/her uncomfortable or to present any information he/she feels is inaccurate.

## END OF POLICY

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### **Legal Reference(s):**

[ORS 294.155](#)

[ORS 294.305 - 294.565](#) [Local  
Budget Law]

[ORS Chapter 297](#)

[ORS 328.465](#)

[ORS 332.105](#)

[OAR 581-23-035](#)

“Program Budgeting and Accounting Manual,” Oregon Department of Education

### **Cross Reference:**

DIE – Audits