

**Willamette Education
Service District**

Code: **DIC**
Adopted: 7/8/03
Readopted: 7/12/05; 4/06/10
Orig. Code(s): None

Financial Reports and Statements

The Board will receive and accept accurate monthly financial reports that include estimates of expenditures for all funds in comparison to budget appropriations, actual receipts in comparison to budget estimates, and the ESD's overall cash condition. Supplementary reports on other funds or accounts will be furnished upon request of the Board or Superintendent.

The Board may request a draft audit and/or a preaudit report from the ESD's auditor recapping the year-end closure of financial statements prior to the annual audit.

Appropriate staff will be available at any Board meeting, upon the Board's request, to respond to questions and to present current financial information. The Superintendent will notify the Board at any time of substantial deviations in the anticipated revenues and/or expenditures.

END OF POLICY

Legal Reference(s):

ORS 294.155	OAR 162-010-0000 to -0330
ORS 294.311	OAR 162-040-0000 to -0160
ORS Chapter 297	OAR 581-023-0037
ORS 328.465	
ORS 334.125	

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

Cross Reference(s):

DBJ - Budget Implementation
DIE - Audits
DK - Payment Procedures
EH - Electronic Data Management