

**Winston-Dillard
School District 116**

Code: **DI**
Adopted: 7/10/02
Readopted: 3/16/11; 12/13/11
Orig. Code(s): DI

Fiscal Accounting and Reporting

The district's accounting and reporting system shall be in accordance with generally accepted accounting procedures and shall conform with state laws and regulations.

The superintendent or designee shall be the lawful custodial officer of all district funds. Funds may be commingled in the depository so long as they are budgeted and accounted for separately.

Appropriate staff member(s) shall be available at any board meeting, upon request of the Board, to respond to questions and to present current financial information. The superintendent shall notify the Board at any time that substantial deviations from anticipated income or expenditures are anticipated.

The Board may request monthly financial reports which shall include estimates of expenditures for the major general fund budget division in comparison to budget appropriations, actual receipts in comparison to budget estimates, and the overall cash condition of the district. Supplementary reports on other funds or accounts shall be furnished on request of the Board or superintendent.

Special funds shall be established for only those purposes that fall within the intent of the laws of this state and shall be expended duly for the purposes established thereby.

Any organization that uses the district's nonprofit status to raise funds, the monies raised shall be kept by the district in a separate account for the organization and the funds shall be appropriated and accounted for in accordance to generally accepted accounting principles and with the district policies.

Accountability for these funds shall be provided through the district's annual audit.

The Board may request a pre-audit report recapping the year-end closure of financial statements prior to the annual audit by the district's authorized accountant.

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.