

POST FALLS SCHOOL DISTRICT NO. 273

Series 700: Business Procedures: Expenditures

Policy No. 703.3

Policy Title: Fiscal Management

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It is the policy of the Board of Trustees that the district maintains reliable and valid fiscal management. A uniform system of accounting shall be used by all departments and schools within the district. This system of accounting shall embrace the principles, practices and concepts embodied within a cash-balancing method of accounting.

Expenditures against accounts shall be carefully documented, itemized, and approved by the principal/supervisor.

Student activity funds are the direct responsibility of the principal. The principal shall use the process and record journal prescribed in the district ASB accounting manual. The record journal must be maintained on a regular basis by the principal or his designee. It must show the monies received and expended each month.

Monthly totals shall be included in the monthly statement of accounts which shall be submitted to the Board of Trustees.

Annual audits of school accounts shall be authorized by the Board of Trustees.

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Reviewed: 2006