

Segregation of Duties

- Where possible, more than one person will be involved in financial transactions. Every effort will be taken to ensure that no one person will be responsible for an entire financial transaction.
- The Head Custodian, Administrative Assistant, Business Manager, and BM Assistant will alternate picking up and distributing the mail on a random basis.
- Bank statements can be accessed online. Username and passwords are available to the Business Manager and shared with Board President and superintendent if requested. Monthly bank reconciliations will be prepared by the Business Manager.
- Financial statements shall be prepared monthly by the Business Manager and approved by the Board. Financial statements will be distributed to each Board member prior to the meeting to allow ample time for them to review the documents.
- The BM Assistant will prepare Purchase Orders. The Business Manager will sign all Purchase Orders. The Administrative Assistant will check in items when they are delivered and assist the BM Assistant in posting the purchase orders in the accounting system. The BM Assistant will review and post the entries as invoices and prepare checks.
- The Business Manager will approve bills and vouchers that do not require a purchase order. The BM Assistant will enter the bills into the accounting system, post them as invoices and prepare checks.
- A list of invoices will be reviewed and approved by the Board prior to payment.
- The Board President, a designated Board member, superintendent, and the Business Manager shall sign all checks and will require two signatures. They all will have signature cards on file at the banks. A statement to this effect will be part of the regular consent items at the annual July meeting. Banks shall be notified immediately upon any changes to check signers.
- All blank checks will be kept in a locked file cabinet in the District Office.
- The Board's signature stamps will remain in his/her possession at his/her home and the Business Manager's signature stamp will remain in his/her possession in his/her office.
- All efforts will be made to have revenue directly deposited into the Bon Homme School District bank account. Any actual checks shall be reviewed by the Business Manager or BM Assistant and deposited in a timely manner.
- Staff members shall do a physical inventory of their equipment. This will include, but is not limited to computers, office furniture, and capital assets. This inventory list will be returned to the District Office where the Administrative Assistant will update the inventory listing.
- The sub-coordinator and Administrative Assistant shall administer all timesheets and leave requests for staff. The Business Manager shall approve all timesheets and review all timesheets prior to processing for payment, and then distribute paychecks after running payroll.
- Bon Homme School #04-2 minutes shall be prepared by the Business Manager. The superintendent shall review the unapproved minutes prior to publication and the Board shall approve at their next meeting.

Approved: April 9, 2018

Revised: September 14, 2022