

FISCAL ACCOUNTING AND REPORTING

Code **DI** Revised **12/12**

Purpose: To establish the basic structure for accounting for and reporting of the district's financial resources.

The district accounting system will provide an accurate record of financial transactions. The superintendent or his/her designee will maintain accounting procedures adequate to properly record all financial transactions in accordance with the **Financial Accounting Handbook** developed by the South Carolina State Department of Education.

Upon recommendation of the auditor, the superintendent or his/her designee is ultimately responsible for receiving and properly accounting for all funds of the district.

The superintendent will present the board with monthly budget status reports.

Adopted 6/2/80; Revised 11/3/97, 12/3/12

Legal references:

- A. S.C. Code, 1976, as amended:
 - 1. Section 59-13-60 – Spending priority; audits; reports; Education Finance Review Committee.
 - 2. Section 59-20-80 – School budgets will be made public; itemization of salaries.