

FISCAL ACCOUNTING

The superintendent with the assistance of designated personnel shall be responsible for keeping all financial records and for keeping the Board informed of current and contracted expenditures. The Board shall be provided with a monthly statement indicating cumulative, current and budgeted revenue and expenditures.

All funds received and/or disbursed by any agency of the school system including any and all district transactions shall be accounted for carefully and accurately; shall conform with generally accepted accounting principles providing for the appropriate separation of accounts, funds and special moneys, and shall be done in a manner that is easily reviewed and lends itself to auditing.

When accounting for any enterprise funds, the district shall use the full accrual basis of accounting.

Adopted prior to 1985

Revised to conform with practice: date of manual adoption

Revised March 3, 2004

Legal Ref: C.R.S. 22-44-103 (accounting for enterprise funds)

C.R.S. 22-45-102 (accounting for enterprise funds)

Note: Fiscal accounting must meet the requirements established by the State Board of Education as set forth in the "Financial Policies and Procedures Handbook" for public school districts.