POLICY

No. 601

Board of Trustees
Douglas County School District **FINANCES**

Fiscal Objectives

The Board of Trustees recognizes its responsibility to the taxpayers of Douglas County to be sure that public monies expended by the School District are used to further pupil education and to provide maximum efficiency and effectiveness to the taxpayers. District financial resources shall be used solely for purposes authorized by law and directly related to the operation, maintenance, and improvement of the public schools.

The Board is committed to fiscal responsibility, transparency, and accountability in all financial matters. The District shall prepare, adopt, and administer its budgets in compliance with the Nevada Local Government Budget and Finance Act and applicable provisions of NRS Chapters 354 and 387, and shall provide clear, timely financial information to the Board and the public.

The Board of Trustees, in accordance with Nevada law, holds the authority to approve budgets, bids and contracts, and pass to review and approve the expenditure of District funds. The Chief Financial Officer shall be responsible for:

Establishing and maintaining a uniform system of budgeting and internal controls consistent with state requirements and Generally Accepted Accounting Principles (GAAP):

Maintaining accurate, complete, and timely financial records

Recommending and implementing appropriate financial systems, accounting software, and related equipment as needed:

Coordinating with Human Resources to maintain a system of position control, ensuring that staffing allocations and personnel expenditures align with the authorized budget:

Developing and presenting long-term financial forecasts to support the Board in strategic planning and to ensure the District's ongoing fiscal solvency.

The District shall comply with all state requirements for financial reporting, audits, and reviews, including preparation of annual financial reports and audits as required by NRS Chapters 354 and 387. The Board shall receive regular financial reports, including budget-to-actual information, and shall ensure that required financial information is made available to the public in accordance with law.

Reference: NRS Chapters 354 (Local Financial Administration)
NRS Chapter 387 (Financial Support of School System)

Date Adopted: 8/12/80
Revised: 9/13/16
Revised: 3/26/2026