POLICY

No. 605

Board of Trustees
Douglas County School District

FINANCES

FUND CONTROL

The purpose of this policy is to ensure that all public moneys of the Douglas County School District are received, deposited, safeguarded, and expended in accordance with Nevada Revised Statutes governing local financial administration and the financial support of school districts.

The Board of Trustees recognizes its fiduciary obligation to maintain strong fund control practices that support compliance with NRS Chapters 354 and 387 and with sound public-sector fiscal management principles.

All moneys received for school purposes, including amounts required by law to be credited to the county school district fund or to any separate account established pursuant to NRS 354.603, shall be deposited promptly in one or more accounts in banks or credit unions authorized for public deposits under Nevada law.

The Superintendent or designee shall ensure compliance with any collateralization, safeguarding, and depository requirements applicable to local governments in the State of Nevada.

Money on deposit in the county school district fund or in any separate account must be used only for the purposes authorized by NRS 387.170 to 387.205, including but not limited to the payment of salaries, instructional materials, operations, maintenance, and other lawful expenditures of the District.

The District shall maintain and control separate funds (such as the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds) as required by NRS Chapter 387 and NRS Chapter 354, and shall ensure that revenues and expenditures are recorded in the appropriate fund consistent with legal restrictions on their use.

All checks, drafts, or other orders for the withdrawal of District funds shall require the signature of two authorized signers as approved by the Board. Electronic Fund Transfers (EFT) and wire transfers shall require dual authorization (entry by one employee and approval by a second authorized employee).

District financial officers shall prepare and submit reports of receipts, disbursements, cash balances, and indebtedness as required by NRS Chapter 354 and NRS Chapter 387, in the form and on the schedule prescribed by the Nevada Department of Taxation and the Nevada Department of Education.

Required reports shall include, without limitation, periodic reports on moneys received and expended, annual financial statements, and any special reports of indebtedness or fund balances required by the Department of Taxation.

The District shall also provide such reports and statements as are required by law to the county clerk, county treasurer, and other county officials in order to support accurate accounting for school district funds held or administered at the county level.

The Superintendent or designee shall establish and maintain internal control procedures to ensure that all cash receipts electronic transfers are promptly recorded, deposited intact, and reconciled to bank statements and the general ledger.

Bank accounts and separate accounts maintained pursuant to NRS 354.603 shall be reconciled at least monthly, and any discrepancies shall be investigated and resolved in a timely manner.

Duties for receiving cash, recording transactions, and reconciling accounts shall be segregated to the extent practicable, and the District shall maintain written procedures documenting fund control processes and authorization requirements for transfers between funds.

Reference: NRS 387.105-387.205, NRS 354.602-, 354.603

Date Adopted: 8/12/80
Revised: 3/26/2026