FISCAL ACCOUNTING AND REPORTING

The District’s accounting system shall be in conformance with the Uniform School Accounting System as prescribed by the Auditor of State for the use of school districts. The Chief Financial Officer is responsible for receiving and properly accounting for all funds of the District.

The financial records must be adequate to:

1. guide the making or deferring of purchases, the expansion or curtailing of programs and the controlling of expenses;

2. ensure that current data is available and in such form that routine summaries can be made;

3. serve as a guide to budget estimates for future years and to hold expenditures to the amounts appropriated; and,

4. demonstrate that those in charge have handled funds within limitations established by law and in accordance with Board policy.

The Board receives periodic financial statements from the Chief Financial Officer, which show receipts, disbursements, appropriations, encumbrances, remaining available budgetary balances, assets and liabilities. The Chief Financial Officer makes all other financial reports required by law or by State agencies and submits them to the proper authorities.

The Chief Financial Officer provides the Board with any other financial management reports that the Board determines necessary.

Financial records are permanent; the supporting documents may be destroyed only in compliance with the provisions of Ohio law and in compliance with specifications of the District’s records commission, the Auditor of State and the Ohio Historical Society.

[Adoption date: September 6, 2001]
LEGAL REFERENCES

ORC 117.101; 117.38; 117.43; 3301.07; 3313.29; 3313.32; 3313.94; 3315.04; 3315.13
    Chapter 1347; Chapter 5705
OAC 117-2-21

CROSS REFERENCES

EHA, Data and Records Retention