

Business and Noninstructional Operations

Management of District Assets/Accounts

Accounts

The District's accounting system shall comply with the definitions, instructions and procedures set forth in the California Department of Education School Accounting Manual.

The Superintendent or designee shall ensure that funds are encumbered in the District accounting records immediately after an expenditure is committed for subsequent payment.

Audit

Prior to April 1 of each year, the Superintendent shall present a recommendation to the Board of Education regarding an audit of District accounts, attendance procedures, and any other funds which are administered pursuant to a joint powers agreement. The Superintendent or designee shall establish a timetable for the completion and review of the audit within the guidelines established by law.

The audit shall be conducted in accordance with General Accounting Office standards for financial and compliance audits.

The audit shall identify all expenditures by source of funds and shall contain:

1. A statement that the audit was conducted pursuant to standards and procedures established in the audit guide developed by the State Controller
2. A summary of audit exceptions and management improvement recommendations
3. A description of the specific actions that are planned or that have been taken to correct any recommendations identified by the auditor.

The Superintendent or designee shall file the report of the audit with the County Superintendent of Schools, the Department of Education, and the State Controller no later than December 15.

By January 31 of each year, the Superintendent shall, at an open meeting of the Board of Education, present the annual District audit for the prior year, any audit exceptions identified in that audit, the recommendations or findings of any management letter issued by the auditor, and any description of correction or plans to correct any exceptions or any issue noted in a management letter.

Quality Control Reviews

The independent auditor shall complete a quality control review every three years in accordance with General Accounting Office standards.

Legal Reference: Education Code, Sections 14503, 14505, 41010, 41020
Rules Approved: 2/4/03