

Business and Noninstructional Operations

Management of District Assets/Accounts

Accounting Systems

General and budgetary accounting is prescribed by the Education Code and must be in accordance with the California State Department of Education Accounting Manual. (Education Code 41010)

The Superintendent or designee shall provide ongoing internal accounting controls and a means for the accounting of income and expenditures as outlined in the adopted budget.

Audits

All accounts shall be audited annually as prescribed by the Education Code. The audit examination shall be conducted in accordance with the requirements of the State Controller. (Education Code 41020)

(cf. 3452 - Student Activity Funds)

By April 1 of each year, the Governing Board shall provide for an audit of all district funds, any other funds which are administered pursuant to a joint powers agreement, and attendance procedures. To conduct the audit, the Board shall select a certified public accountant or public accountant licensed by the State Board of Accountancy.

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

1. A statement that the audit was conducted pursuant to standards and procedures established in the audit guides developed by the State Controller.
2. A summary of audit exceptions and management recommendations.

The Superintendent or designee shall establish a timetable for the completion and review of the audit within the deadlines established by law.

The Auditor 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. (Education Code 41020).

Legal Reference: (See next page)

Management of District Assets/Accounts (continued)

Legal Reference:

EDUCATION CODE

- 14505 Withholding percentage of audit fee until certification of conformance to audit guide; appeal
- 35035 Powers and duties of superintendent
- 35250 Duty to keep certain records and reports (accurate account of expenditures and receipts)
- 41010 Accounting system; requirements for Accounting Manual
- 41011 Accounting system requirements
- 41012 Uniform cost accounting procedure to determine allowances for handicapped minors
- 41013 Transfers from district general funds; accounting rules and regulations
- 41014 Requirement of budgetary accounting
- 41020 Requirement for annual audit
- 41020.3 Review of annual audit
- 41020.5 Audit not in conformance
- 42600 District budget limitation on expenditures
- 42601 Transfers between funds to permit payment of obligations at close of year
- 42603 Transfer of special or restricted funds moneys
- 42647 Drawing of warrants by district on county treasurer; form; reports, statements and other data

GOVERNMENT CODE

- 53995-53997 Obligation of contract

Policy
adopted: September 1990

NORRIS SCHOOL DISTRICT
Bakersfield, California