

Non-Instructional/Business  
Operations**SUBJECT: PERIODIC ACCOUNTING**

Accounting and reporting procedures shall be developed to facilitate analysis and evaluation of the District's financial status and fixed assets. The District will use the Uniform System of Accounts for School Districts.

A monthly budget encumbrance report shall be prepared in such manner as will enable the administration to check on unencumbered balances. This will also provide the administration an opportunity to advise the staff when certain budgetary accounts are in danger of being overspent or to arrange for a transfer of funds within the budget, if needed.

A reconciliation of accounts between the School Business Administrator and the District Treasurer shall be made each month and a statement showing the status of each budget classification shall be forwarded by the School Business Administrator to the Board of Education at the end of each month. This statement shall show the amount appropriate for each budget item, the amount expended to date, and the unencumbered balance remaining in each account.

Petty cash accounts for each office will be reconciled as needed at the time for presenting bills to the Board of Education. Petty cash expenditures shall be accounted for on the forms provided.

Books and records of the District shall be maintained in accordance with statutory requirements.

Provision shall be made for the adequate storage, security, and disposition of all financial and inventory records.

Education Law Section 2116-a

Adopted: 2/13/01

Reviewed: 10/23/06-no changes