

## FISCAL ACCOUNTING AND REPORTING

The district's accounting system is in conformance with the Uniform School Accounting System as prescribed by the Auditor of State for the use of school districts. The Treasurer 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 are immediately available and in such form that routine summaries can be readily made;
3. Serve as a guide to budget estimates for future years and to hold expenditures to the amounts appropriated; and
4. Show that those in charge have handled funds within limitations established by law and in accordance with Board policy.

The Board receives monthly financial statements from the Treasurer which show receipts, disbursements, appropriations, encumbrances, balances, assets, and liabilities. The Treasurer makes all other financial reports required by law or by State agencies and submits them to the proper authorities.

The Treasurer provides the Board with any other financial managements reports that the Board determines necessary.

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

Legal References: ORC 117.101; 117.38; 117.43; 14.01 through 149.43; 3301.07; 3313.29; 3313.32; 3315.04; Chapter 1347; Chapter 5705.

Cross Reference: EHA

Adopted by Board: November 9, 2006