

ACCOUNTING SYSTEM

The School Board delegates to the Superintendent, or his designee, the responsibility of maintaining complete, accurate, and detailed records of all financial transactions in the school district. These records shall be in accordance with generally accepted accounting principles, as prescribed and approved regulations of the State Board of Elementary and Secondary Education.

SCHOOL BOARD FUNDS

The School Board shall require the Superintendent to provide the necessary guidance and direction for the administrative implementation, review, analysis, reporting, and modification of all budgeted activities as approved by the School Board. All regulations developed and maintained governing the fiscal responsibility of the Board and its personnel and resources shall be designed to promote efficient management and sound fiscal accountability at every level of the school system.

All School Board employees charged with receipt, handling, and/or disbursement of any Board funds shall abide strictly by state and federal law, policies of the School Board, and regulations and procedures developed by the Superintendent or his designee.

SCHOOL FUNDS

The School Board shall require that uniform procedures as outlined in the Board's *School Activity Fund Procedures Manual* be applied throughout the school system to assure the proper accounting for, and expenditure of, all funds under the control of each individual school. Such funds shall be subject to regular audit by the internal audit department or as may otherwise be provided.

Adherence to and implementation of all regulations and procedures, as may be established by the Superintendent and staff, pertinent to school funds shall be the responsibility of each school principal or his designee. These shall include, but not be limited to the following:

1. Each fund in each school shall maintain accounting records in such a way as to conform with written procedures prescribed by the Superintendent.
2. The school principal will be responsible for submitting to the Superintendent an annual financial statement on all accounts receiving school funds or under the school's control.
3. School funds shall be under the same legal requirements as other School Board funds.

4. Each principal shall make available to School Board personnel the records from which to conduct an audit, upon request of the Superintendent.

The Board shall receive periodic reports from the Superintendent of all income, expenditures, balances in the schools' various accounts, and such other data as the Board may prescribe, in addition to regular financial reports. In every way possible, the Board shall provide financial assistance relative to student activity programs within each school.

SCHOOL CLUBS AND ORGANIZATIONS

The School Board shall require all activity funds generated by a club, organization, association, class, athletic team, or any other organization within the school to be deposited into a school fund bank account. Such funds shall be maintained in accordance with the procedures outlined in the Board's *School Activity Fund Procedures Manual*. No money shall be drawn on the account without a proper request and any check for an expenditure shall reflect the signature of the principal.

Separate records of all financial transactions of school fund accounts shall be maintained by the principal for each group. The records of the school account shall be reconciled monthly and a written report shall be prepared by the principal and submitted to the Superintendent or his designee annually, who shall review and consider the report for approval and notify the principal accordingly. The School Board may require and provide for an audit of the school fund of any school within its jurisdiction at any time.

All club or organization related fund raising activities shall be approved by the principal and may be subject to audits from the central office.

BOOSTER CLUBS/OUTSIDE ORGANIZATIONS

No separate bank account for student groups or organizations and/or support organizations such as Booster Clubs, Band Clubs, etc., shall be established or maintained. All income of these groups shall be deposited in the school's general fund, accounted for through a separate ledger account and subjected to the same rules and procedures relative to receipt and disbursement as any other school fund. No disbursements to a vendor will be made from any type of savings account.

In addition, the Board may place restrictions on the donation and usage of any monies by an outside source, i.e. club, organization, or entity, to a school or Board-related entity. Specifically prohibited shall be the donation to an individual employee of the School Board anything of economic value in the form of money, personalized articles, automobiles and/or their use, travel, entertainment or vacations. The Board reserves the right to examine the provisions of any and all prospective donations to a school or Board-related entity to ascertain the propriety of the donation.

Ref: La. Rev. Stat. Ann. §§17:196, 17:414.3, 24:515, 39:1301 et seq.; Opinion No. 84-167, Commission on Ethics for Public Employees, State of Louisiana; Louisiana Handbook for School Administrators, Bulletin 741, State Department of Education