Fiscal Accounting and Reporting

Policy #680

The superintendent and Director of Business Services shall be responsible for receiving and properly accounting for all funds of the District.

The accounting system shall conform to the requirements of the Department of Public Instruction. The system shall provide for the appropriate separation of accounts, funds, and special monies.

The Board shall receive monthly financial statements from the superintendent and/or Director of Business Services showing the financial condition of the District, excluding activity fund accounts and scholarships. Such other financial statements as may be determined necessary by either the Board of Education or the superintendent shall be presented as deemed desirable. The status of activity fund accounts and scholarship accounts shall be presented as deemed desirable. The status of activity fund accounts and scholarship accounts shall be presented to the Board at the end of each fiscal year.

Legal Ref.: Sections 115.28(13) Wisconsin Statutes
120.16
120.18(1)

Cross Ref.: 375, Student Activity Funds Management
622, Budget Implementation
684, Audits

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