

ABERDEEN SCHOOL DISTRICT # 58

Revenue Receipt and Deposit

1. District Office Receptionist will receive all cash and checks for payment and issue numbered receipt for same. A copy of the numbered receipt will be retained with deposit records and a second copy will remain in receipt book. Deposits of revenue will be made to the bank at least once a week, with large amounts (over \$1000) deposited on day of receipt. Business Manager will record and reconcile cash receipts and bank account statements.
2. The food service manager will ensure that “point of collection” paperwork equals daily cash received and different employees will be responsible for intake of cash and the reconciliation process. Both employees will initial paperwork to indicate compliance. The business manager will provide a copy of the bank statement for the food service manager to check against food service records of deposit. The food service manager will initial this copy after verifying accuracy and retain with records of deposit. The food service manager will keep calculator tapes with deposit records after verification of accuracy.
3. Once a month, immediately prior to the board meeting, a trustee (designated on a rotating basis) will compare the deposits posted on the computer accounting program with physical copies of the deposits and with the bank statements to ensure that the records are consistent. This trustee will also compare inter-bank transfers to determine that transfers are as stated. Upon completion of these comparisons, the trustees will date and initial each original bank statement.

Investments

1. Trustees must approve participation in investment accounts.
2. The Superintendent will approve all transfers of funds between bank and investment accounts and will initial print-outs of transfers accomplished. The Superintendent will compare bank statements each month to ensure that transfers made between accounts are verified and will sign appropriate bank statement to indicate his verification.
3. Trustees will be given copies of all bank and investment statements each month to allow for verification of inter-account transfers.

Disbursements

1. All district purchases will be proceeded by a purchase order which will be approved by the building administrator and the superintendent and include evidence of approval.
2. Bills for purchases will be paid after evidence of receipt of goods has been provided to the business manager in the form of signed packing lists or signed receipt copies of purchase orders. Checks will not be presigned.
3. All checks for payment of services or supplies will be signed by the Superintendent and one trustee. The only exception to this will be payroll liability checks or checks issued in emergency.
4. On a bi-monthly basis, one designated trustee will come to the district office and randomly check invoices paid against checks issued. The trustee will check to ensure that goods invoiced are legitimate school expenditures billed to the district and that

- checks issued equal goods billed. A list of verified purchases will be maintained and the trustee will initial records verified.
5. The debit card account, as long as is in effect, will be reconciled at least every other day to ensure that no unauthorized use has occurred. The balance of the card shall be maintained at no more than \$2500 more than total of outstanding purchase orders against the account.
 6. The procedures outlined for district purchases will be followed for debit card use with the exception of the card used for travel by bus driving personnel or staff using district vehicles. In this case, receipts will be turned in to the district office as soon as is reasonable after use of card.
 7. No disbursements will be approved unless sufficient funds are available in the appropriate account.
 8. No disbursements will be made to “cash”. All must be issued to a specific person, company or organization.
 9. District checks will not be pre-signed. All disbursements must be documented by original invoices, sales slips or register tapes with explanations provided.
 10. District checks may be issued to students or employees to reimburse them for personal funds disbursed for school business provided that prior approval of the expenditure was received from the employee’s building administrator and the superintendent, and proper supporting documentation is submitted.
 11. Advance payment for goods and services may be authorized at the discretion of the superintendent. A written request for an advance stating the amount needed and the purpose of the advance must be submitted. When the activity is complete, the sponsor must submit a report of all expenditures with the appropriate receipts and sales slips. Any used funds will be returned immediately.
 12. Any check issued by the district will be voided when it has been outstanding for more than six (6) months, or it has been reported as lost or stolen, or it has been returned by the payee for some reason. If the voided check is replaced with a new check, a “stop payment” order will be filed with the bank from which the check is drawn.
 13. Once a month, immediately prior to the board meeting, a trustee (designated on a rotating basis) will randomly select 5 checks from the Claims List in the Board report. Invoices or receipts and purchase orders will be compared to these checks to determine consistency and validity of payments. The trustee will initial and date a check-off sheet indicating which checks were reviewed and this sheet will be kept as part of the district financial records.

Payroll

1. All employees will be issued either a contract of employment (certified staff) or a Letter-of-Intent (classified staff) stating terms of employment. These documents will be signed by the chairman of the board of trustees and the superintendent (certified staff), or the superintendent (classified staff), and the employee.
2. Pay-rates for certified non-administrative staff are set by negotiated agreement and applicable state mandates. Pay-rates for classified staff are set by trustee approved salary schedule. Pay-rates for administrative staff, business manager and payroll clerk are set annually by trustee vote. Employee salary amounts are verified by cross-comparison of payroll and general ledger records. The superintendent will also view budget reports monthly to ensure that salaries are within budgeted amounts and that there are no discrepancies.

Computer Controls

1. Backup of accounting program will be done daily with separate backup tapes or disks stored in fireproof, locked safe.
2. Access to accounting program will be accomplished using multi-layer password protection. Passwords will be changed once a year or as needed.

Inventory

1. A District-wide technology inventory will be conducted annually.

Fund Balance

1. The school board recommends reserve revenues to be maintained at 15% or higher to assure financial stability within the school district.

LEGAL REFERENCE:

Idaho Code Section 33-506(1)
Idaho Code Section 33-506
Idaho Code Section 67-2302

ADOPTED: March 12, 2008

AMENDED: April 20, 2016