

ACCOUNTING SYSTEM

To ensure greater fiscal accountability, the Board of Education or a designated subcommittee may request meeting with the external auditor prior to the annual audit to make clear that their relationship is directly with the board and not the superintendent or school business official and to determine exactly what the audit will and will not include. The Board of Education or a designated subcommittee will meet with the external auditor prior to approval of the audit report. The board may want to require that the auditors provide a separate written report regarding the District's internal controls.

The district will use the Uniform System of Accounts for School Districts, a double-entry accounting system which is recommended by the New York State Education Department and the Department of Audit and Control. Accounts will reflect expenditures by function, objects of expense coded in detail by program, and by school building location.

This standard accounting system may be supplemented by any additional accounts or records that may be useful in yielding fiscal information that might enhance fiscal decision-making by the Board.

The accounting system will:

1. safeguard school district funds from loss, theft, waste or misuse;
2. promote budgetary control;
3. provide information that is necessary in policy formulation;
4. provide information that is necessary to the public and the school system;
5. provide necessary data for state reports; and
6. show compliance with legal mandates.

Adoption date: March 23, 2006

Revised: August 13, 2009