

## **ACCOUNTING SYSTEM**

### RECEIPTS

1. Pre-numbered receipts are used, and voided receipts are retained.
2. The secretary sorts mail and opens the business office mail. Checks are listed by payer and amount. The checks then go to the supervisor/payroll clerk and the list goes to the business manager.
3. The supervisor/payroll clerk prepares the receipts and the deposit slip and gives a list of the receipts and a carbon of the deposit slip to the business manager. The business manager agrees the check list to the receipt list and the deposit slip and notifies the supervisor/payroll clerk if they agree so she/he can make the deposit. Deposits are made daily, or no less often than once a week.
4. Pre-numbered tickets are used for admission to school events. Beginning and ending numbers are indicated on recap of receipts submitted to the business office for deposit. Overnight depository is used for large gate receipts.
5. The business manager posts the revenue from the receipt book. Accuracy of posting is verified by the supervisor/payroll clerk.

### DISBURSEMENTS

1. Dual signatures are required on checks, with the exception of the Impress Fund. Proper documentation is presented with the checks for signature. One key to the facsimile machine is maintained in the possession of the secretary. A log is kept showing who has "checked out" the key (initials, date, time out, time in) by the secretary. The secretary verifies that the first check number of a run is the next check number after the previous run. The log is kept with the key. No checks are paid until approved by the board.
2. Purchase orders are approved by the superintendent or his/her designee. Encumbrances are made by the accounts payable clerk. Packing slips are recorded on copy of purchase orders. Invoices are checked for accuracy

by clerk and checked against purchase orders for receipt of merchandise before payment is made. Invoices are coded for vendor and account by business manager and approved by superintendent.

3. The accounts payable clerk enters payables in the computer and prepares a report of bills to be paid for each board member which goes out with agenda for the meeting. At the time that checks are prepared for mailing, the accounts payable clerk checks for proper accounts and prepares voucher and check copy for filing.
4. No checks are written payable to cash. The official depository has on file an agreement specifically prohibiting the bank from cashing checks payable to cash.
5. Disbursements are published in the official newspaper.

## INVESTMENTS

1. Investments of excess cash are made by the business manager, according to formal board investment policy.

## PAYROLL

1. Employment recommendations are presented to superintendent for approval. Computations are checked for accuracy by the business manager.
2. The supervisor/payroll clerk prepares employee payment schedule and sets up record in the computer.
3. Time sheets of hourly employees are signed by employee and signed or initialed by an appropriate administrator and are submitted with vouchers for payment to the payroll department. Requests for overtime are assigned a budget authority and submitted with a voucher signed by the supervisor to the payroll department. The supervisor/payroll clerk checks for accuracy and enters time into computer.
4. Hourly payroll is recorded by clerk and tapes run on gross, withholding tax, and OASI/Medicare. The supervisor/payroll clerk combines this with contract payroll totals and reconciles with payroll summary.
5. Distribution of payroll checks is made by clerk according to payroll information sheets submitted by each employee, either to the school, the

bank, or by mail. No checks are released from the district office without approval of the supervisor. Checks are picked up by authorized personnel and distributed after noon on the pay date.

#### TRUST AND AGENCY

1. Agency funds have their own built-in control. The school is merely an agent for the various clubs and classes and if there is a discrepancy in any particular fund, the club or class treasurer of that fund would be alerted when the school reported balance is at variance with their records.
2. Receipt books are audited by the business manager semiannually. Resale accounts are verified by invoices or bills. A quarterly inventory report on resale accounts is prepared by staff advisors and presented to the business manager.
3. Checks are receipted at the high school or middle school and stamped for deposit immediately. The supervisor/payroll clerk or accounts payable clerk collects receipts at least once a week, or sooner, if the balance on hand is over \$500.00. A receipt is written and attached to the high school or middle school receipt book. The deposit is made by the supervisor/payroll clerk.

#### COMPUTER SYSTEM

1. A password is required for getting into the payroll system.
2. End of the month backup disks are stored in fire-proof file in a separate location.
3. A trial balance is prepared by the business manager and any necessary adjustments are made by journal entry.
4. Monthly reports are run after all business is posted and submitted to the board of education at the regular meeting following the end of the month for approval.

#### FOOD SERVICE

1. Pre-numbered meal tickets are sold and an independent person punches the adult meal tickets in the cafeteria. All students eat free of charge.

2. Central supply physical inventories are taken monthly. Periodic unannounced checks are made by food service director for accuracy of inventory record prepared by supply clerk. This is done by comparison of quantities on hand, comparison of signed requisition orders to quantities shown as distributed on inventory record, and comparison of invoices of goods received to quantities shown as received on inventory record.
3. A record of adult meals sold is kept at each site and submitted monthly to the food service director. At the end of the year this is compared to the revenue collected through sale of meal tickets.

#### GASOLINE/DIESEL FUEL INVENTORY CONTROL

1. All fuel tanks will be metered.
2. At the district level, a reconciliation will be made on the last working day of each quarter to fuel on hand, fuel purchased, and fuel used.
3. At the outlying schools an annual reconciliation will be made on the last working day of June.

ADOPTED: June 12, 1984  
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