

OPERATIONAL SERVICES

Accounting and Audits

The Board directs that financial reports of all District funds be prepared in compliance with statutory provisions and generally accepted accounting and financial reporting standards. In addition to reports required for local, state, and federal agencies, financial reports will be prepared monthly and annually and presented to the Board. Financial reports shall reflect financial activity and status of District funds.

The Board directs that District audits be conducted in accordance with Montana law. Each audit shall be a comprehensive audit of the affairs of the District and District funds. The audits shall comply with all statutory provisions and generally accepted governmental auditing standards. Each audit may be made every year and cover the immediately preceding fiscal year.

*Inventories*

The Superintendent is responsible for developing and maintaining an inventory of District buildings and capital equipment. The inventory record of equipment shall include such items as a description of each item, the quantity, the location, the date of purchase, and the cost or the estimated replacement cost.

*Disposition of District Property*

The Board is authorized to dispose of a site, building, or any other real or personal property of the District, pursuant to the specific procedures outlined in Montana law.

Legal References:	§ 20-9-203, MCA	Examination of district accounting records
	§ 20-6-602, MCA	Trustees' power of over property
	§ 20-6-603, MCA	Trustees' authority to acquire or dispose of sites and buildings -- when election required.
	§ 20-6-604, MCA	Sale of property when resolution passed after hearing -- appeal procedure.

Cross Reference:

Policy History:

Adopted on:

Revised on: April 2009