

MANAGEMENT OF DISTRICT ASSETS/ACCOUNTS

In order to oversee the district's financial integrity, the Board of Trustees desires to have a clear picture of the district's current financial condition readily available at all times. Audits and quality control reviews shall be conducted in accordance with law.

The district's accounting system shall provide ongoing internal controls and a means of ascertaining that the district's income and expenditures are in keeping with the adopted budget.

(cf. 3100 - Budget)

(cf. 3300 - Expenditures/Expending Authority)

(cf. 3460 - Financial Reports and Accountability)

Legal Reference:

EDUCATION CODE

14500-14508 Financial and compliance audits, especially:

14503 Standards; use of audit guide; independent auditors; quality control reviews

14504.2 Quality control reviews

14505 Withholding percentage of audit fee until certification of conformance to audit guide; appeal

35035 Powers and duties of superintendent

35250 Duty to keep certain records and reports (accurate account of expenditures and receipts)

41010 Accounting system; requirements for Accounting Manual

41011 Accounting system requirements

41012 Uniform cost accounting procedure to determine allowances for handicapped minors

41013 Transfers from district general funds; accounting rules and regulations

41014 Requirement of budgetary accounting

41020 Requirement for annual audit

41020.3 Review of annual audit

41020.5 Audit not in conformance

42600 District budget limitation on expenditures

42601 Transfers between funds to permit payment of obligations at close of year

42603 Transfer of special or restricted funds moneys

42647 Drawing of warrants by district on county treasurer; form; reports, statements and other data

GOVERNMENT CODE

53995-53997 Obligation of contract