

FISCAL ACCOUNTING AND REPORTING/ACCOUNTING SYSTEM

The district's accounting system shall conform to requirements established by state statutes, regulations of the Missouri Department of Elementary and Secondary Education (DESE), the current version of the *Missouri Financial Accounting Manual* and statements issued by the Governmental Accounting Standards Board (GASB).

The district treasurer shall open an account for each fund established by law and required by the district, and all money the district receives shall be deposited in the appropriate fund account. All financial transactions shall be recorded in the revenue and expenditure records, and appropriate entries from the adopted budget shall be made in the records for the respective funds. All district staff are required to properly account for district funds using the district's financial accounting system and processes.

The Board shall receive monthly financial statements from the superintendent showing the financial condition of the district. In addition, other financial statements determined necessary by either the Board or the superintendent shall be presented to the Board for review.

The superintendent or designee shall also be responsible for student-related accounting and shall file enrollment, attendance, food service and transportation reports as required by DESE.

Public Information on Finances

The superintendent or designee shall make publicly available, either by maintaining on the district's website or by direct link to the DESE website, information detailing the actual income, expenditures and disbursements of the district for the current calendar or fiscal year. The superintendent or designee shall update this information at least quarterly. The information shall be searchable, accessible and retained for a minimum of ten years in accordance with law.

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Note: The reader is encouraged to check the index located at the beginning of this section for other pertinent policies and to review administrative procedures and/or forms for related information.

Adopted: 10-17-19

Revised:

FILE: DI
Critical

Cross Refs: BCC, Appointed Board Officials
IGDF, Student Fundraising
KB, Public Information Program

Legal Refs: ' ' 160.066, 165.011, 447.532, .535, .539, .541-.543, RSMo.

Dent-Phelps R-III School District, Salem, Missouri