

Business and Non-instructional Operations

Financial Reports And Accountability

The Board of Trustees is committed to ensuring the fiscal health of the district and providing public accountability. The Board shall adopt sound fiscal policies, oversee the district's financial condition and ensure that the financial systems support the district's goals for student achievement.

- (cf. 3100 - Budget)
- (cf. 3110 - Transfer of Funds)
- (cf. 3300 - Expenditures/Expending Authority)
- (cf. 3430 - Investing)
- (cf. 9000 - Role of the Board)

The Superintendent or designee shall regularly keep the Board informed about the district's finances and shall submit timely financial reports so that the Board can take appropriate action to ensure the district's financial stability as required by law.

The Superintendent or designee shall ensure that all financial reports are prepared in accordance with law and in conformity with generally accepted accounting principles and financial reporting standards stipulated by the Governmental Accounting Standards Board and the California Department of Education.

- (cf. 3400 - Management of District Assets/Accounts)
- (cf. 3440 - Inventories)

Legal Reference:

EDUCATION CODE

- 14500-14508 Financial and compliance audits
- 17150 Public disclosure of non-voter-approved debt
- 33127 Standards and criteria for local budgets and expenditures
- 33128 Standards and criteria; inclusions
- 33129 Standards and criteria; use by local agencies
- 35035 Powers and duties of superintendent
- 41010-41023 Accounting system
- 41344 Repayment of apportionment significant audit exceptions
- 41344.1 Appeals of audit findings
- 41455 Examination of financial problems of local districts
- 42100-42105 Requirement to prepare and file annual statement
- 42127.6 School district operations monitoring; financial obligation nonpayment
- 42130-42134 Financial reports and certifications
- 42140-42142 Public disclosure of fiscal obligations

Business and Non-instructional Operations

Financial Reports And Accountability (continued)

GOVERNMENT CODE

3540.2 School district; qualified or negative certification; proposed agreement review and comment

16429.1 Local agency investment fund

53646 Reports of investment policy and compliance

CODE OF REGULATIONS, TITLE 5

15453-15463 Criteria and standards for school district interim reports

Policy Adopted: March 23, 1987

Policy Revised: September 26, 2005; October 24, 2005