

## FISCAL OPERATIONS: Accounting Services

**Overview:** Accurate accounting of all financial resources is essential for the efficient and effective operation of the school system. Budget forecasting, financial planning and performance reports are typical expectations in this area.

	SCHOOL BOARD	SUPERINTENDENT	PRINCIPAL
GUIDING QUESTIONS	<ul style="list-style-type: none"> <li>What kinds of reports does the board want on fiscal matters, and according to what schedule?</li> <li>Is the information received clear, accurate and timely?</li> <li>Do we have an audit process in place?</li> <li>Does the board understand the findings of the audit report?</li> <li>Is the business function meeting all state and federal requirements?</li> <li>Do all board members understand the basic issues in finance, and can they interpret the reports?</li> <li>What policies do we have in this area?</li> </ul>	<ul style="list-style-type: none"> <li>Are the accounting practices done in accordance with generally accepted accounting principles and Handbook II?</li> <li>Has the district responded to audit findings appropriately?</li> <li>What internal procedures and policies are in place regarding accounting practices?</li> </ul>	<ul style="list-style-type: none"> <li>What are the board policy and procedures for managing the accounting system?</li> <li>Who are the personnel at the district/SU level who are responsible for accounts and from whom assistance can be received?</li> <li>What financial reports are required from the school and who does them?</li> <li>Are there specialized accounts, credit cards etc that need to be monitored? By whom?</li> </ul>

## FISCAL OPERATIONS: Accounting Services (continued)

TASKS TO CONSIDER	SCHOOL BOARD	SUPERINTENDENT	PRINCIPAL
	<ul style="list-style-type: none"> <li>Review policy.</li> <li>Work with administration and business personnel to develop reports and schedules that meet the board's needs.</li> <li>Ensure that the board gets regular reports on finance.</li> <li>Provide training for board members in school finance, basic accounting records, and how use finance reports to determine how well the district is doing fiscally and programmatically.</li> <li>Review audit reports.</li> </ul>	<ul style="list-style-type: none"> <li>Review past audits and management letters.</li> <li>Review policies and procedures manuals.</li> <li>Meet with business operations personnel.</li> </ul>	<ul style="list-style-type: none"> <li>Review policy, handbooks, and procedures.</li> <li>Work with central office to determine what standard practice is for general accounting levels of approval.</li> <li>Determine system for addressing questions within the school and with central office.</li> </ul>