

FINANCIAL MANAGEMENTSystem of Funds and Accounts

The district shall maintain a system of funds with the county treasurer in accordance with state law and the accounting manual approved by the state superintendent of public instruction. The funds are:

- A. General fund,
- B. Capital projects fund,
- C. Debt service fund,
- D. Associated student body program fund.
- E. Transportation vehicle fund.

The district shall maintain a system of bank accounts as follows:

- A. A district transmittal bank account,
- B. An associated student body imprest bank account for each school having an associated student body organization approved by the board, and
- C. Petty cash accounts in such numbers as are necessary to meet the petty cash needs of the schools and divisions of the district. The board may authorize the establishment of such accounts.

Each petty cash account shall be approved by the board. A custodian shall be appointed for each such account who shall be independent of invoice processing, check signing, general accounting and cash receipts functions.

Legal References: RCW 28A.505.140	Rules and regulations for budgetary procedures--Review when superintendent [SPI] determines budget irregularity--Revised budget, state board's financial plan until adoption
43.09.200	Division of municipal corporations--Uniform system of accounting
43.09.210	Division of municipal corporations--Separate accounts for each fund or activity
WAC 392-123	Finance--School District Budgeting
392-138-055	Imprest bank checking account
392-138-060	Petty cash funds
State Auditor Bulletin 301, III(E)	--Petty Cash

Adoption Date:

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