

Management of District Assets/Accounts

01 The Governing Board recognizes its fiduciary responsibility to effectively  
02 manage and safeguard the District's assets and resources in order to help  
03 achieve the District's goals for student learning. The Superintendent or  
04 designee shall establish and maintain an accurate, efficient financial  
05 management system that enhances the District's ability to meet its fiscal  
06 obligations, produces reliable financial reports, and complies with laws,  
07 regulations, policies, and procedures. He/she shall ensure that the District's  
08 accounting system provides ongoing internal controls and meets generally  
09 accepted accounting standards.  
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13 (cf. 3000 - Concepts and Roles)

14 (cf. 3100 - Budget)

15 (cf. 3300 - Expenditures and Purchases)

16 (cf. 3312 - Contracts)

17 (cf. 3314 - Payment for Goods and Services)

18 (cf. 3460 - Financial Reports and Accountability)

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Capital Assets

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Internal Controls/Fraud Prevention

Management of District Assets/Accounts

43 The Board expects Board members, employees, consultants, vendors,  
44 contractors, and other parties maintaining a business relationship with the  
45 District to act with integrity and due diligence in dealings involving the District's  
46 assets and fiscal resources.  
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49 The Superintendent or designee shall develop internal controls which aid in the  
50 prevention and detection of fraud, financial impropriety, or irregularity within the  
51 District. These internal controls may include, but are not limited to, segregating  
52 employee duties relating to authorization, custody of assets, and recording or  
53 reporting of transactions; providing detailed, written job descriptions explaining  
54 the segregation of functions; adopting an integrated financial system;  
55 conducting background checks on business office employees; and requiring  
56 continuous in-service training for business office staff on the importance of  
57 fraud prevention.  
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61 All employees shall be alert for any indication of fraud, financial impropriety, or  
62 irregularity within their area of responsibility. Any employee who suspects  
63 fraud, impropriety, or irregularity shall immediately report those suspicions to  
64 his/her immediate supervisor and/or the Superintendent or designee. In  
65 addition, the Superintendent or designee shall establish a method for  
66 employees and outside persons to anonymously report any suspected  
67 instances of fraud, impropriety, or irregularity.  
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71 (cf. 4119.1/4219.1/4319.1 - Civil and Legal Rights)  
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74 The Superintendent or designee shall have primary responsibility for any  
75 necessary investigations of suspected fraud, impropriety, or irregularity, in  
76 coordination with legal counsel, the District's auditors, law enforcement  
77 agencies, or other governmental entities, as appropriate.  
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80 The Superintendent or designee shall provide regular reports to the Board on  
81 the status of the District's internal control procedures and recommend any  
82 necessary revisions to related Board policies or administrative regulations.  
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87 Legal Reference:  
88 EDUCATION CODE  
89 14500-14508 Financial and compliance audits  
90 35035 Powers and duties of superintendent  
91 35250 Duty to keep certain records and reports  
92 41010-41023 Accounting regulations, budget controls and audits  
93 42600-42603 Control of expenditures  
94 42647 Drawing of warrants by District on county treasurer; form; reports, statements and other  
95 data  
96 GOVERNMENT CODE  
97 53995-53997 Obligation of contract  
98  
99 Management Resources:  
100 GOVERNMENTAL ACCOUNTING STANDARDS BOARD  
101 Statement 34, Basic Financial Statements - and Management's Discussion and Analysis - For  
102 State and Local Governments, June 1999  
103 WEB SITES  
104 CSBA: <http://www.csba.org>  
105 California Association of School Business Officials: <http://www.casbo.org>  
106 California Department of Education, School Finance: <http://www.cde.ca.gov/fg>  
107 California State Controller's Office: <http://www.sco.ca.gov>  
108 Fiscal Crisis & Management Assistance Team: <http://www.fcmat.org>  
109 Governmental Accounting Standards Board: <http://www.gasb.org>  
110 School Services of California: <http://www.sscal.com>  
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113 CSBA: (7/01 7/03) 7/07  
114 Adopted:  
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