

Management of District Assets/Accounts

In order to oversee the District's financial integrity, the Governing Board desires to have a clear picture of the District's current financial condition readily available at all times. Audits and quality control reviews shall be conducted in accordance with law.

The District's accounting system shall provide ongoing internal controls and a means of ascertaining that the District's income and expenditures are in keeping with the adopted budget.

Legal Reference:

Education Code

- 14500-14508 Financial and compliance audits, especially:
- 14503 Standards; use of audit guide; independent auditors; quality control reviews
- 14504.2 Quality control reviews
- 14505 Withholding percentage of audit fee until certification of conformance to audit guide; appeal
- 35035 Powers and duties of superintendent
- 35250 Duty to keep certain records and reports (accurate account of expenditures and receipts)
- 41010 Accounting system; requirements for Accounting Manual
- 41011 Accounting system requirements
- 41012 Uniform cost accounting procedure to determine allowances for handicapped minors
- 41013 Transfers from district general funds; accounting rules and regulations
- 41014 Requirement of budgetary accounting
- 41020 Requirement for annual audit
- 41020.3 Review of annual audit
- 41020.5 Audit not in conformance
- 42600 District budget limitation on expenditures
- 42601 Transfers between funds to permit payment of obligations at close of year
- 42603 Transfer of special or restricted funds moneys
- 42647 Drawing of warrants by district on county treasurer; form; reports, statements, and other data

Government Code: 53995-53997 Obligation of contract