

ACCOUNTING SYSTEM

FILE: DIA

Purpose

To identify the authorized accounting system for school system funds

Definitions

N/A

Policy Statement

The accounting system provides budgetary control for both revenues and expenditures, and the financial statements reflect, among other things, budgetary information.

The use of the accrual basis in accounting for revenues and expenditures is recommended to the extent applicable.

Revenues are classified by fund and source; and expenditures by fund, function, department, activity, character, and by main classes of objects.

An independent annual audit is required.

Legal Reference			
Policy History	Adopted	Reviewed - Policy Committee on May 2, 2022	Revised Sept. 13, 2005, 1 st Reading Oct. 11, 2005, 2 nd Reading