

FISCALLY ACCOUNTABLE

As a fiscally accountable district, the following procedures and regulations apply.

- A. The Executive Director of Fiscal Services serves as the District's disbursing officer. The duties and responsibilities assigned to this position include:
1. Determining that funds are available to cover the payment of the claim;
 2. Determining that adequate documentation exists to substantiate the appropriateness and authenticity of financial transactions;
 3. Determining that there has been compliance with budgetary, legal, procedural, and specially-funded program requirements;
 4. Certifying that the foregoing review has been performed;
 5. Maintaining a record of all transactions reviewed together with notations regarding rejected check requests;
 6. Issuing checks in accordance with procedures prescribed by the Orange County Department of Education (OCDE) and county Auditor-Controller;
 7. Ensuring organizational independence between operating, custodian accounting, and auditing functions;
 8. Ensuring that the separation of duties is properly controlled;
 9. Ensuring that the handling of receipts and disbursement of funds are separated from the accounting function;
 10. Ensuring a degree of independence of the District disbursing officer sufficient to maintain positive integrity of responsibilities;
 11. Ensuring internal controls between the Purchasing and Accounts Payable Departments;
 12. Ensuring the control of checks and signatures;
 13. Ensuring the adherence to Board policies and regulations;

14. Providing financial information to the Governing Board and county Superintendent;
15. Ensuring that budget controls and procedures are reasonable in accordance with good business and management practices;
16. Preparing financial statements and cost analysis reports;
17. Ensuring that there are adequate audit trails through operational data processing systems;
18. Processing duplicate checks, stop payments, canceled checks; and
19. Detecting, accounting for, and recovering monies lost due to forged checks.

B. CHECK CONTROL

Checks are to be stored in a secured vault room in the Accounting Department. Access to the room is limited to designated staff.

C. SIGNATURE SECURITY AND CONTROL

Electronic signatures of the disbursing officer and check signers will be maintained in a secure manner with access limited to designated staff.

D. RECORD RETENTION AND ACCESSIBILITY TO THE PUBLIC

1. The District will follow the record retentions guidelines as outlined in the Records Retention Manual, K-12 and Community College.
2. The public is welcome to review District' records during regular business hours.

Reference:

Education Code Section 85266