

Fiscal Accounting

The superintendent or designee shall be responsible for receiving and properly accounting for all funds of the district.

All funds received and/or disbursed by any agency of the school system including any and all district transactions shall be accounted for carefully and accurately; shall conform with generally accepted principles of governmental accounting providing for the appropriate separation of accounts, funds and special moneys, and shall be done in a manner that is easily reviewed and lends itself to auditing.

When accounting for any enterprise funds the district shall use the full accrual basis of accounting.

August, 2000

LEGAL REF.:

C.R.S. 22-45-102

C.R.S. 22-44-103 (*enterprise funds accounting methods*)

CROSS REFS.:

Board Policies:

EL-8, Financial Condition

EL-9, Asset Protection

[Revised June, 2003]

Lake County School District R-1, Leadville, Colorado