

Section: Fiscal Management
Title: Fiscal Accounting and Reporting/Accounting System
Number: DI - Critical
Legal: §§ 160.066, 165.011, 447.532, .535, .539, .541-.543, RSMo.
Adopted: February 26, 2009
Revised: November 14, 2019

The Park Hill School District's accounting system shall conform to requirements established by state statutes, regulations of the Missouri Department of Elementary and Secondary Education (DESE), the current version of the *Missouri Financial Accounting Manual*, and statements issued by the Governmental Accounting Standards Board (GASB).

The district treasurer shall open an account for each fund established by law and required by the district, and all money the district receives shall be deposited in the appropriate fund account. All financial transactions shall be recorded in the revenue and expenditure records, and appropriate entries from the adopted budget shall be made in the records for the respective funds. All district staff are required to properly account for district funds using the district's financial accounting system and processes.

The Board shall receive monthly financial statements from the superintendent or his/her designee showing the financial condition of the district. In addition, other financial statements determined necessary by either the Board or the Superintendent or his/her designee shall be presented to the Board for review.

The superintendent or designee shall also be responsible for pupil-related accounting and shall file enrollment, attendance, food service and transportation reports as required by DESE.

Public Information on Finances.

The superintendent or designee shall make publicly available, either by maintaining on the district's website or by direct link to the DESE website, information detailing the actual income, expenditures and disbursements of the district for the current calendar or fiscal year. The superintendent or designee shall update this information at least quarterly. The information shall be searchable, accessible and retained for a minimum of ten years in accordance with law.

Park Hill School District, Platte County, MO