

1 JointSchool District No. 2, Meridian
2 Meridian Technical Charter High School, Inc. has adopted West Ada's (Joint School District No. 2) policy.
3 BUSINESS OPERATIONS

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5 Series 800

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7 Policy Title Financial Statements, Audits and ASB Activity Funds Code No. 804.10

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10 DISTRICT FUNDS

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12 Financial reports shall be prepared and presented to the Board. Financial statements
13 shall be prepared and annually published as prescribed by law.

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15 ANNUAL AUDIT

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17 The Board is responsible for exercising control over the finances of the District to ensure
18 proper use of, and accounting for all District funds. The Board shall appoint an
19 independent auditor to conduct an independent audit of the financial statements of the
20 district and of the associated student body funds. The audit shall be conducted annually
21 in accordance with state statutes.

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23 ASB FUNDS

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25 ASB Student activity funds are the resources which are owned, operated, and managed
26 by the student body under the guidance and direction of staff members for educational,
27 recreational, or cultural purposes.

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29 The board of trustees establishes fiduciary policy for proper accounting of all ASB funds
30 and charges principals with the day to day oversight of funds. The custodian of ASB
31 funds is the Board of Trustees.

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33 GENERAL POLICIES:

- 34 1. The funds should be used to finance programs which supplement the normal
35 instruction activities.
36 2. Each student activity club or organization must be approved by the board of
37 trustees.
38 3. Funds derived by the student body as a whole should be spent to benefit the
39 active student body as a whole whenever possible.
40 4. Projects for raising funds should contribute to the educational experience, not
41 conflict with the instructional program.
42 5. No funds should be collected outside the consent of the board of trustees or its
43 designated representative.
44 6. The building principal shall be responsible to follow the ASB Procedures
45 established by the district in the ASB Accounting Manual.

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47 FINANCIAL POLICIES:

- 48 1. Each school shall keep complete financial records which will furnish information
49 on revenues realized and expenditures incurred.
50 2. The financial records will support that:
51 a. All revenues are receipted and deposited.
52 b. All expenses are paid by check authorized by two signatures
53 supported by an invoice or voucher for payment approved by an

- 54 appropriate official. One of the two check signatures must be the
- 55 principal or designee.
- 56 c. Appropriate sales taxes, other fees and licenses are appropriately
- 57 paid.
- 58 d. The fiscal year begins July 1 and ends June 30.
- 59 e. Transfers of money between funds are authorized by the
- 60 superintendent or his designee.
- 61 f. Idle funds are invested.
- 62 g. All expenditures are for the purpose for which the respective fund
- 63 was established.
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66 ASSOCIATED STUDENT BODY FUNDS

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68 Each secondary school, in the district shall submit monthly financial reports to the board

69 of trustees. The reports will include receipts, expenditures, ending balances, and an

70 explanation of negative balances for the various accounts within each school.

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72 ELEMENTARY SCHOOL FUNDS

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74 Each elementary, magnet, and K-8 school in the district shall submit a monthly financial

75 report to the Chief Accountant. The Chief Accountant will submit a semi-annual financial

76 report to the board of trustees (December 31 and June 30). The reports will include

77 receipts, expenditures and ending balances for the various accounts within each school;

78 if any account is in the negative, an explanation from the principal is required.

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99 Date of Revision:

100 5/10/05; 01/11/11

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