

Spearfish School District 40-2
3000 Business and Non-instructional Operations

Board Policy

Code 3401

FIDUCIARY ACCOUNTS

All monies belonging to clubs and organizations or the board of education are accounted for by the business office. No separate bank accounts may be maintained by groups that may be deemed to be school connected. All funds tendered to the business office must be receipted, and all disbursements must be made on approved blue Trust and Agency vouchers.

All monies collected or disbursed by school employees, including fines and fees, cafeteria funds, and all student activity accounts, shall be maintained in accordance with the accounting system required by statute.

An independent audit of all fiduciary accounts, other than that required by the South Dakota Department of Legislative Audit, may be required annually or more often as the board may determine, especially whenever the responsible account manager changes.

Adopted	<u>June 16, 1975</u>
Revised	<u>March 9, 1987</u>
Reviewed	<u>March 23, 1998</u>
Reviewed	<u>December 11, 2006</u>
Revised	<u>February 14, 2011</u>