



## **DI - FISCAL ACCOUNTING AND REPORTING**

A centralized accounting department shall be maintained under the direction of the controller and shall be operated in accordance with state law and Colorado Department of Education regulations.

The accounting department shall be responsible for the accountability of all assets, liabilities, revenues, appropriations, and fund balances for all funds that are permitted by statute and required by the Board of Education.

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.

The District's accounting records shall be maintained on a fiscal year basis.

Adopted: April 1972

Revised: May 1982

Revised: April 1988

Revised to conform with practice: May 22, 1995

Revised: August 11, 1997

LEGAL REF:

C.R.S. 22-45-102