

Financial Planning, Accounting, Purchasing and Reporting

Accounting

#	Question	Yes	No	NI	NA
1	The district maintains a system of accounting consistent with Generally Accepted Accounting Principles (GAAP).				
2	A requisition system is properly maintained.				
3	Accounting transactions are kept up to date, are balanced monthly, and are in sufficient detail to be useful by the various departments in preparing reports.				
4	Districts funds are properly collateralized and invested in appropriate instruments?				
5	Bills are paid promptly and authorized in accordance with policies adopted by the board of directors.				
6	Disbursements are recorded chronologically showing date, vendor, check number, purpose, and amount.				
7	Depositories have been authorized by the board of directors and required signatures are affixed to all payments.				
8	Grants are approved by the board prior to funds being accepted.				
9	Has the district established adequate controls to ensure that state, federal, and private grants are fully spent?				
10	The accounting system allows for the expedient retrieval of information as needed.				
11	Receipts are issued for all cash received and deposits made on a daily basis.				
12	Internal audit procedures are maintained for all cash transactions in the district.				
13	Effective internal controls systems are used throughout the accounting system.				
14	The board has established policies that govern the operation of student accounts in the individual schools, including petty cash.				
15	Procedures are documented and followed pertaining to student accounts held at individual school locations?				
16	The (custodian of funds) (School bookkeeper) or other appropriate staff performs all required functions and provides reports on time.				
17	Internal audits are completed on school / student accounts to ensure integrity of the fund receipts and expenses?				
18	All bank accounts are reconciled monthly.				

Financial Planning, Accounting, Purchasing and Reporting Reporting

#	Question	Yes	No	NI	NA
1	The district's financial reports are provided to the board of directors on a monthly basis.				
2	Budget appropriation status reports are made available and appropriately distributed to all stakeholders on a monthly basis.				
3	Payroll reports agree to payroll file totals, are properly prepared, signed, certified and filed in a timely fashion.				
4	Gross wages on payroll 941 reports are reconciled to wage expense posted to the general ledger on a quarterly basis.				
5	Federal and state payroll liabilities are paid according to legal requirements?				
6	All financial reports required by the Department of Education are properly prepared and filed in a timely manner.				
7	All reports required for state and federal projects are filed with the proper agency.				
8	Reports are submitted to maintain bond rating agencies as required.				
9	The annual audit report is discussed at a public meeting and audited financial statements are available for distribution to the public.				
10	The auditor's recommendations as outlined in the management letter are promptly reviewed and a plan of action developed to implement changes where necessary.				
11	The district participates in Government Finance Officers Association (GFOA) or Association of School Business Officials International (ASBO) Meritorious Budget Awards program.				
12	District participates in GFOA or ASBO Certificate of Achievement program.				

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Purchasing Procedures

#	Question	Yes	No	NI	NA
1	There is a clearly defined district policy/manual outlining purchasing procedures. Emphasis is placed on identifying user needs and developing clear specifications.				
2	Purchase orders are processed in a timely and efficient manner.				
3	Adequate procedures are set up for preparation and processing of purchase orders.				
4	All purchase orders and vouchers are numbered and accounted for.				
5	Is purchasing automated and fully integrated with your accounting system?				
6	An attempt is made to minimize the number of purchase orders issued.				
7	All purchase orders are signed by authorized personnel in accordance with district policy and ORS.				
8	Purchases are kept within budgeted figures.				
9	There are adequate procedures for purchasing small items from petty cash or other funds.				
10	The purchasing department requires that no purchase or commitments for purchases be made except through the business official or purchasing agent as applicable.				
11	The purchasing agent, where applicable, has authorization to make purchases within the law and the budget in accordance with district policy.				
12	Invoice extensions and additions are checked on bills for mathematical accuracy.				
13	Bills are paid on time and discounts are taken where cost effective				
14	Invoices/Vouchers and signed receiving copies are required prior to any payment of orders.				
15	Documentation on freight charges is made part of backup information on orders.				
16	There is a procedure for payment and proper accounting of partial orders.				
17	Expenditures are charged to the proper line item account.				
18	Vendors are notified of terms, conditions, and payment procedures.				