

SECTION D

FISCAL MANAGEMENT

<u>DESCRIPTOR CODE</u>	<u>TITLE</u>
DB	Accounting and Reporting
DC	Annual Operating Budget
DG	Deposit of Funds
DH	Expenditure of Funds
DI	Inventory of Textbooks
DIA	Uniform Accounting System
DIB	Inventory
DIC	School Inventory of Equipment
DJA	Bad Debts
DJC	Payroll Procedures
DJCA	Pay Day Procedures
DJE	Purchasing Procedures
DO	Property Disposal

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Accounting and Reporting	Descriptor Code: DB
Legal Reference:	Passage Date: 2-21-07
	Amendment Date:

Reconciliations

All bank accounts of the Pickens County Board of Education and the schools shall be reconciled to the financial records. The chief school financial officer shall be responsible for verifying that monthly bank statements are reconciled to the financial records on a timely basis that ensures accurate monthly financial statements.

Review of Monthly Revenues and Expenditures

The Superintendent shall have monthly reports of revenues and expenditures prepared for review by the Pickens County Board of Education. The monthly financial reports and annual budget shall be made available to the public on the local internet site.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Annual Operating Budget –Reserve Funds	Descriptor Code: DC
Legal Reference: Ala. Code 16-13-140, 16-13-142, 16-13-143, 16-13-144,16-13-145	Passage Date: 3-22-2000
	Amendment Date: 2-21-07

The Pickens County Board of Education shall provide for the preparation and adoption of the annual budget for the School District. The Board shall delegate the responsibility for preparation of the budget to the Superintendent and designated members of the administrative staff. The budget shall be prepared on forms required by the State of Alabama and otherwise in accordance with such rules and regulations as may be prescribed by statutes and by the State Board of Education. The budget shall be presented to the Board for purposes of review, modification and approval.

In order to provide adequate opportunity for public input concerning budget matters the Board shall announce and hold two budget hearings prior to the final budget vote. The hearings shall be held no less than twenty-five days apart and shall be open to school administrators, teachers and the general public.

When approved, said budget shall be transmitted to the State Superintendent of Education on or before October 1st for review and shall become official upon his approval.

The Board shall not encumber funds in excess of anticipated revenues and reserves. The budget shall be reconciled monthly and monthly financial reports shall be made to the Board by the Superintendent.

The Pickens County Board of Education recognizes that the establishment and maintenance of adequate fund reserves is necessary to avoid disruption in the educational programs in the schools. The superintendent or chief school financial officer will inform the board, before the Board votes on a budget or budget amendment, if the approval of the budget or budget amendment will prevent the establishment or maintenance of a one-month's operating balance. A one-month's operating balance shall be determined by dividing the General Fund expenditures and fund transfers out by 12. In determining the General Fund expenditures and fund transfers out, the proposed budget or budget amendment, shall be used.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Deposit of Funds	Descriptor Code: DG
Legal Reference:	Passage Date: 7-8-74
	Amendment Date: 10-16-01, 2-21-07

1. Operating funds of the Board of Education shall be deposited in the F.D.I.C. member banks of Pickens County on an established and rotating basis of once every three years. Transfer of funds shall be on October 1 of the rotating year. Banks named as depository must allow minimum interest on short loans to the Board and secure 2/3 of Board funds on deposit in State obligated bonds or better and furnish the Board of Education with a description of the bonds.
2. Deposits of federal income tax deductions shall be rotated annually among F.D.I.C. member banks in Pickens County. Such accounts shall be opened in January of each year.
3. The Superintendent is authorized to invest state and local surplus funds in 30-day treasury bonds.
4. The Superintendent is authorized to transfer funds within the approved budget as necessary to meet the obligations of the Board of Education.

Funds received for school purposes by school board officials and employees shall be promptly deposited in the proper bank account. A financial institution used for the deposit and safekeeping of funds shall be approved as a qualified public depository by the Security for Alabama Funds Enhancement (SAFE Program) administered by the Alabama State Treasurer.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Expenditure of Funds	Descriptor Code: DH
Legal Reference:	Passage Date: 2-21-07
	Amendment Date:

The Pickens County Board of Education grants authority to the Superintendent, subject to applicable laws, policies, and Board-approved budget limitations, to expend funds for budgeted operating expenditures, without advance Board approval, of specific expenditures. All such expenditures shall be included in the monthly expenditure report to the Board.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Inventory of Textbooks	Descriptor Code: DI
Legal Reference:	Passage Date: 7-8-74
	Amendment Date:

Principals are responsible to the Superintendent for the accounting and inventory of all state-owned textbooks in their schools.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Uniform Accounting System	Descriptor Code: DIA
Legal Reference:	Passage Date: 3-15-76
	Amendment Date:

Each school operated by the Pickens County Board of Education shall use the uniform accounting system for local schools prescribed by the Alabama State Department of Education. It shall be the responsibility of the principal to be familiar with this system and supervise its operation in his school. All records are subject to audit at any time by the Board of Education or its designated representative.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Inventory Policy	Descriptor Code: DIB
Legal Reference	Passage Date: 04-20-09
	Amendment Date:

The purpose of this policy is to establish expectations regarding the inventory, control, and use of school district materials and equipment.

Guidelines

1. All instructional material purchased by the schools, including textbooks, software, and supplies are school district property. Books, software packages and other reusable materials will bear the stamp of the school or school district. Principals will ensure that an inventory of all textbooks and software is conducted at the end of each school year. Teachers are expected to keep an accurate record of books issued to students. When a textbook is damaged or lost, the student responsible will be required to pay for the loss or damage of the book.
2. All materials and equipment valuing \$500 or more must be marked as inventory with an official Pickens County Board of Education barcode. These materials include but are not limited to copiers, computers, laptops, laminating machines, poster making machines, Elmos, projectors, televisions, maintenance equipment, etc. The principal will ensure that an inventory of all equipment will be conducted at the end of each year. A copy of the inventory will be filed at each school and one will be forwarded to the central office.
3. Barcodes on materials and equipment will be assigned by room number in the building, not by teacher.

Responsibility

Employees are responsible to ensure that equipment in employee's offices, classrooms or other work spaces is secured when unattended. Inventories will be turned in to the central office at the end of each school year.

Access/Ownership

The district reserves the right to inspect and examine any and all school district equipment at any time.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Inventory of Equipment	Descriptor Code: DIC
Legal Reference:	Passage Date: 7-8-74
	Amendment Date: 2-21-07

The Pickens County Board of Education directs that all fixed or capital assets shall be inventoried annually. Inventory records of fixed or capital assets shall be maintained in the school board's central office. A supplemental inventory of equipment items not classified as fixed or capital assets shall be maintained.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Bad Debts	Descriptor Code: DJA
Legal Reference:	Passage Date: 1-21-04
	Amendment Date:

The Pickens County Board of Education recognizes the need to practice sound financial management in all areas of fiscal responsibility including but not limited to checks returned for insufficient funds, uncollected charged meals and sales prices of board employee meals. The face value of a check returned for insufficient funds and non-payment of legal charges for goods or services may not be absorbed as a cost by state, federal or public funds. Therefore, the Board of Education adopts the following policy to govern the collection of funds resulting from returned checks and charged meals.

CHECKS RETURNED FOR INSUFFICIENT FUNDS

1. The local principal or other school administrator shall exercise due diligence in the acceptance of checks and in the collection of NSF checks. A list of individuals who have submitted bad checks shall be maintained in order to prevent the receipt of any further checks from those individuals.
2. Uncollected NSF checks shall not be written off as cost. Therefore, the Board of Education shall contract with a reputable collection agency for the recovery of funds resulting from checks returned for insufficient funds.

UNCOLLECTED CHARGED MEALS

1. Charged meals shall not be allowed in the Child Nutrition Program.
2. The local school principal may elect to prepare a nominal non-reimbursable meal (e.g. sandwich and milk) for the elementary student who forgot her/his lunch money. Should the practice of serving such a nominal meal or snack become frequent or more than just an occasional occurrence, the school shall make arrangements to reimburse the Child Nutrition fund for such excess costs.
3. Should the local school decide to charge meals for elementary students a nonpublic fund source shall be established to cover the cost of the meal(s). Each school shall maintain documentation to reflect the status of charged meals. The transfer of funds, from the non-public fund source, shall be made to the Child Nutrition Program before the meal is served.

SALES PRICE FOR ADULT EMPLOYEE AND NON-EMPLOYEE MEALS

1. The following formula shall be used to establish the minimum price for a non-CNP system employee meal:

The price of the highest paid student meal
+The USDA reimbursement for a paid meal
+The value of commodity assistance per lunch

2. The minimum price for a non-employee meal shall be \$1.00 above the system employee meal rate.
3. Beverages included in the meal shall be the same as that offered to students.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Payroll Procedures	Descriptor Code: DJC
Legal Reference:	Passage Date: 7-8-74
	Amendment Date: 10-11-76

Salaries for County non-certificated employees are paid on a schedule recommended by the Superintendent and approved by the Board. They may be computed on daily or monthly basis.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Pay Day Procedures	Descriptor Code: DJCA
Legal Reference:	Passage Date: 1-22-79
	Amendment Date:

Employee salary checks will be issued on the first day of each calendar month. If the first day of the month is on Saturday, checks will be issued on the preceding Friday; if the first day is on Sunday, payment will be made the following Monday or on the first regular working day of the month.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Purchasing Procedures	Descriptor Code: DJE
Legal Reference:	Passage Date: 7-8-74
	Amendment Date: 12-14-81

The following purchasing policies will apply to all personnel authorized to make purchases:

1. All purchases at the county level will be made only upon approval of the Superintendent. Purchases will be authorized by issuance of an official purchase order.
2. Purchases at the Board level and local school level will be made in such a way as to achieve quality, service, and products at the lowest possible price and in conformance with existing state competitive bid law. When bids are taken for property used in the local schools, the bid will have the time and place of the bid opening as part of the bid form. Ownership of all school property rests in the Board of Education, and the awarding of the bid will be made by the Board of Education at its regular scheduled meeting.
3. The County Board will approve all purchases, if the cost exceeds five hundred dollars (\$500) with the following exceptions:
 - a. Specific expenditures described and previously approved in the general budget for the total school system.
 - b. Purchases made by local schools to be sold in school stores, athletic equipment, and other expendable items provided they are paid out of current receipts on a pay-as-you-go basis.
 - c. Principals purchasing items exceeding five hundred dollars (\$500) in cost and not described in item (b) above must have prior approval from the Superintendent.
4. All purchases made by principals that are not calculated to be paid in full during the current school year must be approved prior to purchase in writing by the Superintendent.
5. In emergency situation, maintenance items may be obtained locally and signed for by persons authorized to do so by the Superintendent and/or principals; such purchases to be confirmed by official purchase order. The Board and local school officials will assume no responsibility for any other purchases.

PICKENS COUNTY BOARD OF EDUCATION
POLICY STATEMENT

Descriptor Term: Property Disposal	Descriptor Code: DO
Legal Reference:	Passage Date: 7-8-74
	Amendment Date:

Title for all property located centrally or in school rests with the Pickens County Board of Education. Before disposal of any item no longer utilized, approval must be secured from the Superintendent. Property off significant value will be sold by competitive sealed bids.