

Business and Non-Instructional Operations

System of Accounts

The accounting systems and procedures for the Orange School District shall be set up so as to conform to best Business practice, generally accepted accounting practices, and existing guides from the State Department of Education. The Superintendent and business staff will be expected to confer with appropriate specialists of the State Department of Education, school district auditors, and any other knowledgeable persons or groups in achieving that objective.

It is understood by the Orange Board that support for the purposes of the school shall be a prime objective of the accounting systems and procedures.

As advised by the Orange Board's auditor, determination of liabilities and assets, prioritization of expenditures of governmental funds and provisions for accounting disclosures shall be made in accordance with governmental accounting standards. This process shall include leave accumulated by employees and all Orange Board properties and funds.

As of July 1, 2014, and for each fiscal year thereafter, the Orange Board of Education will implement the uniform system of accounting for school revenues and expenditures developed by the State Department of Education. Such uniform system shall include a chart of accounts to be used at the school and district level. The Board shall implement such uniform system of accounting by completing and filing annual financial reports with the State Department of Education using the chart of accounts. Such information will be certified by an independent public accountant selected to audit municipal accounts.

(cf. [3160](#) Budget Administration)

(cf. [3292](#) Investment of Funds)

Legal Reference: Connecticut General Statutes

[10-222](#) Appropriations and budget. Financial information system, (as amended by PA 12-116, An Act Concerning Educational Reform.

[10-227](#) Returns of receipts, expenditures and statistics to Commissioner of Education. Verification mandated. Penalty..

Policy adopted: May 13, 2013