

Adopted: June 22, 2009
June 23, 2014 (No Change)
School Board Review: October 22, 2018 (No Change)

Contact Person: Executive Director of Finance and Support Services

POLICY 702 ACCOUNTING

I. PURPOSE

To comply with Minnesota State Law in reporting financial information.

II. GENERAL STATEMENT OF POLICY

The District will comply with the Uniform Financial Accounting and Reporting Standards for Minnesota School Districts and the annual financial audit will check to confirm compliance.

III. MAINTENANCE OF BOOKS AND ACCOUNTS

The District shall maintain its books and records and do its accounting in compliance with the Uniform Accounting and Reporting Standards for Minnesota School Districts (UFARS) provided for in the guidelines adopted by the Minnesota Department of Education and in compliance with applicable state laws and rules relating to reporting of revenues and expenditures