

# **BP 3400 MANAGEMENT OF DISTRICT ASSETS/ACCOUNTS**

## **Accounting Systems**

The Superintendent or designee shall provide ongoing internal accounting controls and a means for the accounting of revenue and expenditures as outlined in the adopted budget.

(cf. 3440 - Inventories)

## **Audits**

The School Board shall provide for an annual audit of all district accounts by an independent public accountant who has no personal interest in district fiscal affairs. The audit shall be conducted in accordance with the requirements of federal and state regulations.

### *Legal Reference:*

#### *ALASKA STATUTES*

- 14.08.111 Duties (Regional school boards)
- 14.14.050 Annual Audit
- 14.14.060 Relationship between borough school district and borough
- 14.14.065 Relationship between city school district and city
- 14.17.505 Fund balance in school operating fund

#### *ALASKA ADMINISTRATIVE CODE*

- 4 AAC 06.120 Accounting and audit manuals, charts of accounts, code descriptions
- 4 AAC 06.121 Annual financial reporting requirements
- 4 AAC 09.130 School district audit
- 4 AAC 09.160 Fund balance

*Revised 10/2021*

**9/92**

Adopted: 2/21/2023