

FISCAL ACCOUNTING AND REPORTING

Code **DI** Issued **12/02**

Purpose: To establish the basic structure for accounting for and reporting of the center's financial resources.

The accounting system for the center will provide an accurate record of financial transactions. The director will maintain accounting procedures adequate to properly record all financial transactions in accordance with the **Financial Accounting Handbook** developed by the South Carolina State Department of Education.

Upon recommendation of the auditor, the director is ultimately responsible for receiving and properly accounting for all funds of the center.

The director will present the board with monthly financial statements that reflect the financial condition of the center.

Adopted 12/17/02

Legal references:

- A. S. C. Code, 1976, as amended:
1. Section 59-13-60 - Spending priority; audits; reports; Education Finance Review Committee.
 2. Section 59-20-80 - School budgets will be made public; itemization of salaries.