

Operational Services

Accounting and Audits

All reporting formats used for the Annual Financial Report will be consistent with the Illinois Program Accounting Manual, as adopted by the Illinois State Board of Education.

At the close of each fiscal year, the Superintendent shall arrange to have the District books and accounts audited by an independent certified public accountant designated by the Board of Education in conformance with prescribed standards and legal requirements. A complete and detailed written audit report shall be provided to each Board of Education member and to the Superintendent.

The Superintendent shall annually, on or before October 15, submit an original and one copy of the audit to the Regional Superintendent of Schools.

Inventories

The Superintendent is responsible for developing and maintaining an inventory of District buildings and capital equipment. The inventory record of equipment shall include such items as a description of each item, the quantity, the location, the date of purchase, and the cost or the estimated replacement cost.

Disposition of District Property

The Superintendent shall notify the Board, as necessary, of any: (1) District personal property no longer needed for school purposes, and (2) school site, building, or other real estate that is unnecessary, unsuitable, or inconvenient, so that the Board may consider its disposition.

LEGAL REF.: 105 ILCS 5/2-3.27, 5/2-3.28, 5/3-7, 5/3-15.1, 5/5-22, 5/10-21.4, 5/10-22.8, and
5/17-1 et seq.
23 Ill.Admin.Code Parts 110 and 125.

CROSS REF.: 4:10 (Fiscal and Business Management), 4:90 (Student Activity Fund
Management)

ADOPTED: March 19, 2007