

D-20 LOCAL SCHOOL FINANCES

Each principal shall be responsible for the proper administration of all business affairs at the local school. He/She shall be directly responsible for the conduct of the school financial activities in accordance with all pertinent laws, policies, rules, regulations and procedures.

All student activity funds and booster club funds shall be under the control of the local school principal. Such funds shall be accounted for in accordance with financial bookkeeping procedures approved for use by the system. Expenditure of such funds shall be approved by the local school principal and activity sponsor and shall be expended only through written check signed by appropriate school officials. No funds, for any reason, will be expended as cash.

Local school accounts shall be audited annually by a certified public accountant recommended by the Superintendent and approved by the Board.

ADOPTED: May 11, 2004

LEGAL REF: Code of Alabama 16-16B-4; 16-12-12