

*System of Accounts*

Accounts of the District shall be maintained in accordance with the *Manual of Accounting and Related Financial Procedures for Pennsylvania School Systems*, prepared and adopted by the Department of Education, and in accordance with recognized accounting procedures.

The Board shall receive at a minimum the following reports on a monthly basis:

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|---------------------------|---------------------------------|
| 1. Fund Balance           | 8. Construction Fund            |
| 2. Investments            | 9. Capital Reserve Fund         |
| 3. Budget Summary         | 10. Checks in Excess of \$3,000 |
| 4. Revenue                | 11. Check Registers             |
| 5. Appropriations         | 12. Food Services               |
| 6. Trust Funds            | 13. Budget Transfers            |
| 7. Student Activity Funds |                                 |

Auditing

All accounts of the District, including those of school activity funds, shall be audited annually by independent certified public accountants.

Classification of Expenditures

Proposed expenditures shall be budgeted under, and actual expenditures shall be charged to, those categories which most accurately describe the purposes for which such funds are to be, or have been, spent. Definitions contained in the Manual of Accounting issued by the Department of Education shall be used for this purpose.

Adopted: August 28, 1978  
Revised: January 24, 1983  
Revised: January 24, 1994  
Revised: August 27, 2007

Tredyffrin/Easttown School District