

Dupree School District	Fiscal Management Procedures
Policy Manual	

Fiscal Management

The Dupree School District adheres to the following Procedures for Fiscal Management. Policies related to Fiscal Management can be found in Section D of the District Policy Book.

Basis of Accounting

The government-wide financial statements will be prepared using the economic resources measurement focus and the accrual basis of accounting as will the proprietary fund and fiduciary fund financial statements. Governmental fund financial statements will be reported using the current financial resources measurement focus and the modified accrual basis of accounting.

Revenue Availability Criterion

Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, our school considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Restricted and Unrestricted Resources

When both restricted and unrestricted resources are available for use, it is the entity's policy to use restricted resources first, then unrestricted resources as they are needed.

Antifraud Programs and Controls (SAS 99)

The Statement and Accounting Standards (SAS) #99 indicates that management is responsible for designing and implementing systems and procedures for the prevention and detection of fraud and for ensuring a culture and environment that promotes honesty and ethical behavior.

Research suggests that the most effective way to implement measures to reduce wrongdoing is to base them on a set of core values that are embraced by the entity. These values provide an overarching message about the key principles guiding all employees' actions.

Three fundamental elements have been identified to assist schools to prevent, deter and detect fraud. Broadly stated, these fundamental elements are as follows:

Creating a Culture of Honesty and High Ethics

- Setting the tone at the top
- Creating a positive workplace environment
- Training
- Discipline

Evaluating Antifraud Processes and Controls

- Identifying and measuring fraud risks
- Mitigating fraud risks
- Implementing and monitoring appropriate internal controls

Developing an Appropriate Oversight Process

- Governing Board awareness
- Management's role
- Internal auditors
- Independent auditors

Reviewed: 16 October 2019

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