

Board Policy**Descriptor Code: DCE****Budget Final Adoption Procedures**

- A. After the budget is approved it shall become the controlling document for all expenditures and receipts of the school district. The Superintendent and treasurer (Chief Financial Officer) shall be responsible for assuring that all expenditures and receipts are recorded and accounted for according to the approved document. They also shall assure that the budgeted funds will be appropriated to those buildings, departments and personnel which the informal working budget established should receive the funds.
- B. The Superintendent and treasurer (Chief Financial Officer) are instructed to invest securities for the period of time they will not be expended. Legal securities for which there is the greatest return of the investment for the investment period shall be used. Under no circumstances will the school district borrow money for the specific purpose of investing the money and making a profit.

The treasurer (Chief Financial Officer) shall be responsible for furnishing the school Board at its regular monthly meeting a current report of the financial status of the school district. A cash flow statement shall be prepared reflecting the cash status of the district and its current investments.

ADOPTED: March 18, 2002

LAST REVISED: April 19, 2004

MUSCOGEE COUNTY BOARD OF EDUCATION