

**FISCAL ACCOUNTING AND REPORTING REGULATIONS**

The following purposes must be satisfied by the accounting system:

1. **Administrative Control:** The financial records must be adequate to guide the making or deferring of purchases, the expanding or curtailing of programs, and the controlling of expenses with appropriate internal control structure. Current data should be immediately available and, in such form, that periodic summaries may be readily made from the data.
2. **Budget Preparation:** The financial records must be adequate to serve as a guide to budget estimates of subsequent years, and to hold expenditures to the amounts appropriated. Accounts are to be kept for each item for which separate budget estimates must be made. An adequate code of expenditure accounts will be used.
3. **Accounting for Stewardship:** The financial records of the district must be adequate to show that those in charge have handled funds within the framework of law and in accordance with Board policy.

The District's financial records will provide the following information:

1. For each account in the district's budget: the appropriation, appropriation transfers, expenditures, encumbrances, and unencumbered balance.
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