

**ALABAMA SCHOOL OF FINE ARTS
ADMINISTRATIVE CODE**

**CHAPTER 356-X-4
FISCAL MANAGEMENT**

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356-X-4-.01 Fiscal Management.

Proper money management is essential to the adequate support of the school program. To make that support as effective as possible, the Board:

(a) Expects advance planning through the best possible budget procedures.

(b) Encourages the exploration of all practical and legal sources of revenue.

(c) Expects maximum efficiency in expenditures, accounting and report procedures.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.02 General Accounting.

(1) The system of accounts shall comply with the principles, practices, codes and regulations of the State Department of Education, recognized governmental accounting authorities, and recommendation of independent certified accountants.

(2) Monthly financial statements, submitted to the Board at quarterly meetings, will be in sufficient detail so as to enable the Board and the administration to reach conclusions concerning

the present financial operations and to make management decisions affecting future operations. Special financial reports shall be made as deemed necessary.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.03 Internal Control.

A system of internal controls will be maintained which will safeguard all assets, check the accuracy and reliability of the accounting data, promote operational efficiency, and affect adherence to prescribed Board policies. The executive director will specify those internal control procedures necessary for proper fiscal management. ASFA is subject to annual audit by the State Board of Examiners, Department of Finance, State of Alabama.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.04 Budgeting.

(1) The purpose of the general budget is to translate into financial terms the educational objectives of the school and to set up an orderly means of accomplishing those objectives.

(2) Budget planning is a continuous process which includes participation by Board members, employees, on the administrative staff, and representatives of teachers, other personnel and interested citizens.

(3) The budget will be prepared in compliance with governing laws and regulations as well as sound business practices and procedures and will be recommended by the executive director to the Board on an annual basis.

(4) Budget adjustments which exceed ten percent of a budget line item will require Board approval. Budget transfers below ten percent will be reported periodically to the Board. Expenditures shall not exceed the total budget.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.05 Federal And Private Funds.

(1) Funds for educational purposes made available by the federal government and various other private or governmental sources will be welcomed by the Board as long as the conditions of their availability are in harmony with the purposes and policies of the Board.

(2) The Board intends to derive maximum benefit from such funds and will make any proposals which it feels will benefit the ASFA.

(3) The executive director is authorized to seek funds for purposes consistent with the substance of this policy and to report the availability of funds to the Board for approval.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.06 Investing Of School Funds.

The Board seeks to maintain to the maximum degree possible an investment of all temporarily available balances. Investments in treasury notes, certificates of deposit and in other manners deemed appropriate are encouraged as a means of assisting the ASFA in the improvement of the educational program.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.07 Payroll And Deductions.

Payroll records will be kept in such a manner as to enable the ASFA to provide reports and records to various governmental agencies as well as information to employees with reference to earnings, withholdings and other deductions. Deductions from employee checks will be in keeping with written requests of individual employees and for purposes approved by the Board.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.08 Out-Of-State Travel.

Educational benefits accrue to the Board by having administrative, instructional and other employees attend state, regional and national professional meetings. Accordingly, the Board authorizes the executive director to approve attendance and to reimburse these employees for their actual, necessary incurred expenses for such items as transportation, food, lodging and registration while attending such meetings, provided their reimbursement claims are supported by itemized expenses as evidenced through paid receipts. Such authorization always will be within the framework established by applicable state and federal laws and regulations.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.09 In-State Travel.

Prudent management of school vehicles shall be the policy of the Board. Administrative and supervisory personnel using personal automobiles in the performance of their assigned duties shall be reimbursed for authorized expenses in accordance with schedules and guidelines established by the executive director and in compliance with state laws and regulations.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.

356-X-4-.10 School Accounting.

(1) The system of accounting in all departments will comply with the principles, practices, codes and regulations of the Board, State Department of Education, and recognized governmental accounting authorities.

(2) Monthly financial reports will be submitted by the comptroller to the administration for each preceding month and will be in sufficient detail and in compliance with the above policy so as to enable the administration to reach conclusions concerning the financial operations and make management decisions affecting future operations. Other special financial and inventory reports will be made as deemed necessary by the administration.

(3) The executive director will exercise full control over all school funds, equipment and facilities and will assume full

responsibility and be held accountable for the proper handling of such funds.

(4) The Board will purchase suitable fidelity bonds for employees who handle school funds.

(5) Authority to contract for a subsequent year for debts beyond the current cash assets of a school requires written approval of the executive director.

Author:

Statutory Authority: H.J.R. 145, September 17, 1971.

History: Filed September 30, 1982.