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Policy Title: Statement of Guiding Principles for Business Procedures Code No. 802

The Board of Directors recognizes that its primary purpose is to provide the best education possible within the limits of the established curriculum and the financial ability of the school district. The Board of Directors also recognizes its deep responsibility to the citizens of the school district for the efficient use of public funds. It shall, therefore, be the duty of the Board of Directors (1) to see to it that public funds are used as effectively as possible in the service of our district's children; and (2) to report to the public regularly about such use.

August 10, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1989

Legal Reference: Iowa Code Sec. 279.34; 280.3; 280.12; 379.35

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Planning the Budget Code No. 804

Planning the budget document shall be a continuous process and shall involve long-term thought, study, and deliberation by the superintendent of schools, the Board of Directors, and administration staff, the faculty, and the citizens of the school district.

Planning shall be done in three major phases:

1. Assessment of the educational program and its impact upon the budget;
2. Assessment of the district's estimated income;
3. Assessment of the district's estimated expenditures.

August 10, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1989

Legal Reference: Ch. 8; 24; 298; 442

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Preparation of Budget Document Code No. 806

The preparation of the formal budget shall be the responsibility of the superintendent of schools. At its regular meeting in March, the superintendent shall present to the Board, a preliminary projection of the needs of the school district for the ensuing fiscal year. A complete budget shall be prepared by the superintendent and presented to the Board for certification at the Board's regular meeting in April, but not later than April 15.

August 10, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1994

Legal Reference: Iowa Code Ch. 24; 257; 273; 442

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Requirements of the Budget Document Code No. 808

The budget document must include the following information:

1. The estimated amount of income for the several funds from sources other than taxes;
2. The amount proposed to be raised by taxation;
3. The amount proposed to be expended in each and every fund and for each and every purpose during the fiscal year;
4. A comparison of the amounts proposed to be expended with amounts expended for like purpose during the two preceding years;
5. Fully itemized and classified estimates for each particular class of proposed expenditure, showing under separate headings the amounts required, in such a manner and form as prescribed by the State Board.

The budget document shall also contain a brief explanatory section to show any program changes for the ensuing year that may be responsible for changes in expenditures.

August 10, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1994

Legal Reference: Iowa Code Sec. 24.33; 24.5; 298.1; Ch. 442

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Public Review of the Budget Code No. 810

The Board of Directors shall establish and publish the time and place for public review of the budget document. This public hearing shall be held no later than April 15 of each year, and a notice of the hearing shall be published at least 10 days in advance.

The verified proof of the publication of such notice, together with the certified budget, shall be filed in the office of the county auditor and preserved by that office. No levy shall be valid unless and until such notice is published and filed.

August 10, 2015

May 10, 2010

November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1994

Legal Reference: Iowa Code Sec. 24.9 through 24.11; Ch. 442, Iowa Admin. Code 618.14

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Budget Adoption by the Board Code No. 812

The Board of Directors shall, after the public budget hearing, adopt the final budget for the ensuring year and certify it to the levying board.

The final budget shall be certified by the president of the Board of Directors in duplicate to the county auditor no later than April 15 of each year, on forms prescribed by the State.

August 10, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1994

Legal Reference: Iowa Code Sec. 24.12; 24.17

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Budget as a Spending Plan Code No. 814

The final certified budget shall be considered the authority for all expenditures to be made during the fiscal year.

Any expenditures to be made that exceeds the final certified budget shall be made only in accordance with procedures specified in the Code of Iowa. These procedures permit the expenditure of closing cash balances of the preceding fiscal year and the expenditure of unanticipated income from sources other than taxation during a fiscal year by amending the budget. The Board of Directors, upon approving an amended budget, shall file and publish it and give notice of a public hearing within 20 days after approving an amended budget.

August 10, 2015

May 10, 2010

November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1994

Legal Reference: Iowa Code Sec. 24.9; 24.14; 442.9

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Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_



Policy Title: Transfer of Inactive Account Funds Code No. 816

When the necessity for maintaining any account has ceased to exist, and a balance remains in that account, the Board of Directors, at a regular board meeting may shall so declare by resolution and upon such declaration shall transfer the balance to the fund or funds designated by the board.

August 10, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1991

Legal Reference: Iowa Code Sec. 24.12; 24.22

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Financial Accounting System Code No. 818

The Board of Directors adopts as its system of financial accounting the UNIFORM FINANCIAL ACCOUNTING FOR IOWA SCHOOL DISTRICTS AND AREA EDUCATION AGENCIES.

August 10, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1989

Legal Reference: Iowa Code Sec. 11.23; 257.10; 257.18

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Local, State, and Federal Income Code No. 820

All income received by the school district shall be classified under the official accounting system and be placed in the hands of the secretary and treasurer of the Board of Directors, to be deposited into the official school depository or depositories set by the Board in accordance with the laws of the State of Iowa.

September 14, 2015

May 10, 2010

November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1989

Legal Reference: Iowa Code Sec. 291.12; Ch. 452; 453

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Sale of Bonds Code No. 824

The Board of Directors shall, under legal provisions, conduct an election for authorization to issue bonds. The election, the issuance, the sale, the receipts from sale, and the payment of the bonds shall be made in accordance with the statutes of the State of Iowa.

Warrants shall be issued in accordance with the provisions of the Iowa Code.

September 14, 2015  
May 10, 2010  
November 14, 2005

Approved: June 1989 Reviewed: Jan. 1997 Revised: June 1989

Legal Reference: Iowa Code Ch. 74, 74A, 75, 76, 291.13, 298

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Gifts, Grants, and Bequests Code No. 826

If approved by the Board of Directors, gifts, grants, and bequests involving money, equipment, or furnishings may be accepted by the school district. All gifts, grants, or bequests shall be administered in accordance with the terms of the gift or bequest, and shall become the property of the school district under the control of the Board of Directors. If at such time state, federal, or local laws, rules, or procedures change to make the terms of the gift, grant, or bequest illegal, the administration, procedures, and policies associated with administering the gift, grant, or bequest will be changed to comply with state, federal, and local laws, rules, and procedures.

September 14, 2015

May 10, 2010

November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1994

Legal Reference: Iowa Code Sec. 565.6

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Depository of Funds Code No. 828

At the annual meeting, the Board of Directors shall designate by resolution, which shall be entered in the official minutes of the Board, the name and location of the bank or banks selected as the official school district depository or depositories. The Board shall also designate the maximum amount that may be kept on deposit in each bank.

September 14, 2015

May 10, 2010

November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1994

Legal Reference: Iowa Code Sec. 279.33; 453.1-453.3; Ch. 454

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Classification of Accounts Code No. 830

Revenues and expenditures of the school district shall be properly classified in the accounting system in funds approved by the board as general fund or schoolhouse fund. These funds may be comprised of several sub-accounts at the discretion of the superintendent or board secretary.

September 14, 2015

May 10, 2010

November 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: April 1997

Legal Reference: Iowa Code SS11.23, 256.8(8), 291,13 (1989), 281 Iowa Admin. Code 12.391 (new standards)

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

## INVESTMENTS

Code No. 831  
Page 1 of 2

School district funds in excess of current needs are invested in compliance with this policy. The goals of the school district's investment portfolio in order of priority are:

- To provide safety of the principal;
- To maintain the necessary liquidity to match expected liabilities; and
- To obtain a reasonable rate of return.

In making investments, the school district will exercise the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use to meet the goals of the investment program.

School district funds are monies of the school district, including operating funds. "Operating funds" of the school district are funds which are reasonably expected to be used during a current budget year or within fifteen months of receipt. When investing operating funds, the investments must mature within three hundred and ninety-seven days or less. When investing funds other than operating funds, the investments must mature according to the need for the funds.

The board authorizes the treasurer to invest funds in excess of current needs in the following investments.

Interest bearing savings, money market, and checking accounts at the school district's authorized depositories;

Iowa Schools Joint Investment Trust Program (ISJIT);

Obligations of the United States government, its agencies and instrumentalities;

Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions;

Repurchase agreements in which underlying collateral consists of investments in government securities. The school district must take delivery of the collateral either directly or through an authorized custodian. Repurchase agreements do not include reverse repurchase agreements;

Prime bankers' acceptances that mature within two hundred seventy days and that are eligible for purchase by a federal reserve bank. At the time of purchase no more than ten percent of the investment portfolio can be in these investments and no more than five percent of the investment portfolio can be invested in the securities of a single issuer;

Commercial paper or other short-term corporate debt that matures within two hundred seventy days and that is rated within the two highest classifications, as established by at least one of the standard rating services, with no more than five percent at the time of purchase placed in the second highest classification. At the time of purchase no more than ten percent of the investment portfolio can be in these investments and no more than five percent of the investment portfolio can be invested in the securities of a single issuer; and,

An open-end management investment company registered with the federal securities exchange commission and commonly referred to as a money market mutual fund. The money market mutual fund will use only the investments individually authorized by law for school districts.



INVESTMENTS

Code No. 831

Page 2 of 2

It is the responsibility of the treasurer to oversee the investment portfolio in compliance with this policy and the law.

It is the responsibility of the treasurer to bring a contract with an outside person to invest school district funds, to advise on investments, to direct investments, to act in a fiduciary capacity or to perform other services to the board for review and approval. The treasurer will also provide the board with information about and verification of the outside person's fiduciary bond. Contracts with outside persons will include a clause requiring the outside person to notify the school district within thirty days of any material weakness in internal structure or regulatory orders or sanctions against the outside person regarding the services being provided to the school district and to provide the documents necessary for the performance of the investment portion of school district audit. Contracts with outside persons will not be based on the performance of the investment portfolio.

The treasurer is responsible for reporting to and reviewing with the board at its regular meetings the investment portfolio's performance, transaction activity and current investments including the percent of the investment portfolio by type of investment and by issuer and maturities. The report will also include trend lines by month over the last year and year-to-year trend lines regarding the performance of the investment portfolio. It will also be the responsibility of the treasurer to obtain the information necessary to ensure that the investments and the outside persons doing business with the school district meet the requirements outlined in this policy.

It is the responsibility of the superintendent to deliver a copy of this policy to the school district's depositories, auditor and outside persons doing investment business with the school district.

It will also be the responsibility of the superintendent, in conjunction with the treasurer, to develop a system of investment practices and internal controls over the investment practices. The investment practices are designed to prevent losses, to document the officers' and employees' responsibility for elements of the investment process and address the capability of the management.

Legal Reference: Iowa Code §§ 11.2, .6; 12.62; 12B.10; 12C; 22.1, .14; 28E.2; 257; 279.29; 283A; 285; 502.701; 633.123 (2013).

September 14, 2015

May 10, 2010

November 14, 2005

October 12, 2015

Approved: Dec. 1995

Reviewed: Jan. 1997

Revised: Dec. 1995

Legal Reference: \_\_\_\_\_

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

The board supports economic development in Iowa. Purchases by the school district will be made in Iowa, for Iowa goods and services from a locally-owned business located within the school district or from an Iowa-based company which offers these goods or services, if the cost and other considerations are relatively equal and they meet the required specifications. When spending federal Child Nutrition Funds, geographical preference is allowed only for unprocessed agricultural food items.

Prior to August 15 of each year and after analyzing the school district's anticipated procurement level for the current fiscal year, the school board will set a goal of ten percent of the anticipated procurement level to be purchased from certified targeted small businesses. In determining the procurement level, the cost of utilities (heat, electricity, telephone and natural gas) and employees' costs will not be included. After the goal has been established, the superintendent will file the required Targeted Small Business Procurement form with the Department of Education by August 15.

It is the responsibility of the superintendent to approve purchases, except those authorized by or requiring direct board action. The superintendent may coordinate and combine purchases with other governmental bodies to take advantage of volume price breaks. Joint purchases with other political subdivisions will be considered in the purchase of equipment, accessories or attachments with an estimated cost of \$50,000 or more.

The superintendent will have the authority to authorize purchases without competitive bids for goods and services costing under \$5,000 without prior board approval. For goods and services costing more than \$5,000 and less than \$25,000, the superintendent will receive quote(s) of the goods and services to be purchased prior to approval of the Board. Competitive sealed bids are required for purchases, other than emergency purchases, for goods and services that cost \$25,000 or more, including school buses.

When using federal Child Nutrition funds to purchase goods and services, dollars spent annually must be estimated. It is acceptable to categorize (e.g. groceries, milk, produce, small equipment, large equipment, supplies, and chemicals). A formal sealed bid procurement process is required when annual spending in the category exceeds \$25,000 annually. An informal process is used for all other purchases under the threshold annually. Documentation of informal procurement activity is kept on file.

The purchase will be made from the lowest responsible bidder based upon total cost considerations including, but not limited to, the cost of the goods and services being purchased, availability of service and/or repair, delivery date, the targeted small business procurement goal and other factors deemed relevant by the Board.

The board and the superintendent will have the right to reject any or all bids, or any part thereof, and to re-advertise. If it is determined that a targeted small business which bid on the project may be unable to perform the contract, the superintendent will notify the Department of Economic Development. The board will enter into such contract or contracts as the Board deems in the best interests of the school district.

October 12, 2015

June 14, 2010

December 14, 2005

November 9, 2015

Approved: June 1989

Reviewed: Jan. 1997

Revised: Jan. 1994

Legal Reference: Iowa Code §§ 23A; 26; 28E; 72.3; 285.10(3), .10(7); 301 (2012). 261 I.A.C. 54  
281 I.A.C. 43.25. 481 I.A.C. 25. 1984 Op. Att'y Gen. 115. 1974 Op. Att'y Gen. 171

Policy Title: Requisitions/Purchase Orders Code No. 834

Requisitions for equipment, supplies, and services shall be made on properly authorized forms. Forms must be signed by officially designated personnel before being processed.

The procurement of all supplies, equipment, and services shall begin with the issuance of an official purchase order signed by the superintendent of schools or by an authorized member of the staff. Only those supplies, equipment, and services procured by formal contract shall be exempt.

October 12, 2015  
June 14, 2010  
December 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: Jan. 1994

Legal Reference: \_\_\_\_\_

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Classification of Expenditures Code No. 836

All expenditures are to be classified according to the function or purpose to be achieved, as required by the State Department of Education.

Expenditure accounts are to be identified according to the coding system adopted by our system. These may change slightly from year to year as situations demand.

All requisitions must have the appropriate code number as found in the current budget report.

October 12, 2015  
June 14, 2010  
December 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: Jan. 1994

Legal Reference: \_\_\_\_\_

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

The board authorizes the issuance payment of claims against the school district for goods and services. The board will allow the payment after the goods and services have been received and accepted in compliance with board policy.

The board recognizes the contribution and service of the staff and board to the operation of the school district. The board authorizes the expenditure of public funds for such recurring expenditures such as employee recognition, food and beverages for in-service meetings, refreshments for board meetings and meals for board work sessions and/or conferences. Specific board action will be required for unusual non-routine expenditures.

*The board authorizes the board secretary, upon approval of the superintendent, to issue payment for verified bills, for reasonable and necessary expenses, when the board is not in session. The board secretary will examine the claims and verify bills. The board will approve the bills at its next regular meeting.*

The secretary will determine to the secretary's satisfaction that the claims presented to the board are in order and are legitimate expenses of the school district. It is the responsibility of the secretary to bring claims to the board.

The board president and board secretary may sign warrants by use of a signature plate or rubber stamp. If the board president is unavailable to personally sign warrants, the vice president may sign warrants on behalf of the president.

It is the responsibility of the superintendent to develop the administrative regulations regarding this policy.

Legal Reference: Love v. City of Des Moines, 210 Iowa 90, 230 N.W. 373 (1930).  
Iowa Code §§ 279.8, .29, .30, .36; 291.12; 721.2(5) (2005).  
281 I.A.C. 12.3(1).  
1980 Op. Att'y Gen. 102, 160, 720.  
1976 Op. Att'y Gen. 69.  
1972 Op. Att'y Gen. 130, 180, 392, 456, 651.  
1936 Op. Att'y Gen. 375.  
Article 111, Section 31, Iowa Constitution

Cross Reference: 800 Business Procedures

October 12, 2015

June 14, 2010

Approved: May 1997

Reviewed: December 14, 2005

Revised: September 11, 2006

The Board expects all board members, employees, volunteers, consultants, vendors, contractors, students and other parties maintaining any relationship with the school district to act with integrity, due diligence, and in accordance with all laws in their duties involving the school district's resources. The board is entrusted with public dollars and no one connected with the school district should do anything to erode that trust.

Internal control is the responsibility of all employees of the school district. The superintendent, business manager and board secretary shall be responsible for developing internal controls designed to prevent and detect fraud, financial impropriety, or fiscal irregularities within the school district subject to review and approval by the board. Administrators shall be alert for any indication of fraud, financial impropriety, or irregularity within the administrator's area of responsibility.

Any employee who suspects fraud, impropriety, or irregularity shall report their suspicions immediately to his/her immediate supervisor, *and/or* the superintendent. The superintendent shall have primary responsibility for any necessary investigations and shall coordinate investigative efforts with the board's legal counsel, auditing firm, and other internal or external departments and agencies, including law enforcement officials, as the superintendent may deem appropriate.

Employees bringing forth a legitimate concern about a potential impropriety will not be retaliated against and those who do retaliate against such an employee will be subject to disciplinary action up to, and including, discharge.

In the event the concern or complaint involves the superintendent, the concern shall be brought to the attention of the board vice-president, who shall be empowered to contact the board's legal counsel, insurance agent, auditing firm, and any other agency to investigate the concern or complaint.

Upon approval of the board, the superintendent may contact the State Auditor or elect to employ the school district's auditing firm or State Auditor to conduct a complete or partial forensic/internal control/SAS99 audit annually or otherwise as often as deemed necessary. The superintendent is authorized to order a complete forensic audit if, in the superintendent's judgment, such an audit would be useful and beneficial to the school district. The superintendent shall ensure the State Auditor is notified of any suspected embezzlement or theft pursuant to Iowa law. In the event, there is an investigation, records will be maintained for use in the investigation. Individuals found to have altered or destroyed records will be subject to disciplinary action, up to, and including termination.

Legal References: American Competitiveness and Corporate Accountability Act of 2002,  
Pub. L. No. 107-204.  
Iowa Code ch. 11, 279.8 (2005).

Cross References: 707.4 Audit

Approved September 11, 2006                      October 12, 2015                      Reviewed : June 14, 2010                      Revised \_\_\_\_\_

## INTERNAL CONTROLS PROCEDURES

Fraud, financial improprieties, or irregularities include, but are not limited to:

- Forgery or unauthorized alteration of any document or account belonging to the district.
- Forgery or unauthorized alteration of a check, bank draft, or any other financial document.
- Misappropriation of funds, securities, supplies, or other assets.
- Impropriety in the handling of money or reporting of financial transactions.
- Profiteering because of “insider” information of district information or activities.
- Disclosing confidential and/or proprietary information to outside parties.
- Accepting or seeking anything of material value, other than items used in the normal course of advertising, from contractors, vendors, or persons providing services to the district.
- Destroying, removing, or inappropriately using district records, furniture, fixtures, or equipment.
- Failing to provide financial records to authorized state or local entities.
- Failure to cooperate fully with any financial auditors, investigators or law enforcement.
- Any other dishonest or fraudulent act involving district monies or resources.

The superintendent shall investigate reports of fraudulent activity in a manner that protects the confidentiality of the parties and the facts. All employees involved in the investigation shall be advised to keep information about the investigation confidential.

If an investigation substantiates the occurrence of a fraudulent activity, the superintendent, or board vice-president if the investigation centers on the superintendent, shall issue a report to the board and appropriate personnel. The final disposition of the matter and any decision to file or not file a criminal complaint or to refer the matter to the appropriate law enforcement and/or regulatory agency for independent investigation shall be made in consultation with district legal counsel. The results of the investigation shall not be disclosed to or discussed with anyone other than those individuals with a legitimate right to know until the results are made public.

Policy Title: Payroll Periods Code No. 840

It shall be the policy of the Board of Directors that all personnel of the school district be paid monthly in accordance with salary stated on their contract and that all personnel shall be paid on the 20th day of each month or the preceding day of school, if the 20th day of the month falls on a weekend or legal holiday.

October 12, 2015  
June 14, 2010  
December 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: Jan. 1994

Legal Reference: \_\_\_\_\_

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_



Policy Title: Secretary and Treasurer's Monthly Reports Code No. 846

The secretary and treasurer of the board shall balance their accounts each month. Then the secretary shall present a financial statement to the Board of Directors each month.

October 12, 2015  
June 14, 2010  
December 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: Jan. 1994

Legal Reference: \_\_\_\_\_

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Treasurer's Annual Report Code No. 850

At the annual board meeting, the treasurer of the board shall make an annual report, which shall show the amounts of all funds held over, received, paid out, and on hand, with the several accounts to be separately stated. The treasurer shall immediately file a copy of this report with the superintendent of the Area Education Agency.

October 12, 2015  
June 14, 2010  
December 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1989

Legal Reference: \_\_\_\_\_

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Audit Code No. 852

The board shall employ an auditing agency to perform an annual audit of the financial affairs of the school district. The administration shall cooperate with the auditors.

It shall be the responsibility of the superintendent to recommend to the board an auditing agency to review the school district's financial affairs.

The results of the audit shall be made a part of the official records of the board.

November 9, 2015  
June 14, 2010  
December 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: June 1989

Legal Reference: Iowa Code SS11.18 (1989), Iowa Admin. Code 12.3(10) (new standards)

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

School district records are housed in the central administration office of the school district. It is the responsibility of the superintendent and board secretary to oversee the maintenance and accuracy of the records. The following records are kept and preserved, according to the schedule below:

• Secretary's financial records	Permanently
• Treasurer's financial records	Permanently
• Open meeting minutes of the Board of Directors	Permanently
• Annual audit reports	Permanently
• Annual budget	Permanently
• Permanent record of individual pupil	Permanently
• School election results	Permanently
• Real property records (e.g., deeds, abstracts)	Permanently
• Records of payment of judgments against the school district	20 years
• Bonds and bond coupons	11 years after maturity, cancellation, transfer, redemption, and/or replacement
• Written contracts	10 years
• Cancelled warrants, check stubs, bank statements, bills, invoices, and related records	5 years
• Recordings and minutes of closed meetings	1 year
• Program grants	As determined by the grant
• Non-payroll personnel records	10 years after leaving district
• Employment applications	2 years
• Payroll records	3 years
• School meal programs accounts/records	3 years after submission of the final claim for reimbursement

In the event that any federal or state agency requires a record be retained for a period of time longer than that listed above for audit purposes or otherwise, the record shall be retained beyond the listed period as long as is required for the resolution of the issue by the federal or state agency.

Employees' records are housed in the central administration office of the school district. The employees' records are maintained by the superintendent, the building administrator, the employee's immediate supervisor, and the board secretary.

An inventory of the furniture, equipment, and other non-consumable items other than real property of the school district is conducted annually under the supervision of the superintendent. This report is filed with the board secretary.

The permanent and cumulative records of students currently enrolled in the school district are housed in the central administration office of the attendance center where the student attends. Permanent records shall be housed in a fire resistant safe or vault or electronically with a secure backup file. The building administrator is responsible for keeping these records current. Special education records shall be maintained in accordance with law.

The superintendent may digitize or otherwise electronically retain school district records and may destroy paper copies of the records. An electronic record which accurately reflects the information set forth in the paper record after it was first generated in its final form as an electronic record, and which remains accessible for later reference meets the same legal requirements for retention as the original paper record.

November 9 2015

June 14, 2010

December 14, 2005

December 14, 2015

Approved: May 1997

Reviewed: May 1997

Revised: May 1997

Legal Reference: Iowa Code §§ 22.3; 22.7; 91A.6; 279.8; 291.6; 554D.114; 554D.119; 614.1 (13).

City of Sioux City v. Greater Sioux City Press Club, 421 N.W. 2d 895 (Iowa 1988). City of Dubuque v. Telegraph Herald, Inc., 297 N.W. 2d 523 (Iowa 1980), Iowa Code 22.3, .7; 279.8, .15, .16; 304 (1993), 281 I.A.C. 12.3 (6).

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Policy Title: Employee Records Regulation Code No. 856

1. Employee personnel records may contain the following information:
  - Personal information including, but not limited to, name, address, telephone number, emergency numbers, birth date and spouse.
  - Individual employment contract.
  - Evaluations
  - Application, resume, and references
  - Salary information
  - Copy of the employee's license or certificate, if needed for the position
  - Educational transcripts
  - Records of disciplinary matters
2. Employee health and medical records shall be kept in a file separate from the employee's personnel records. Health and medical records may contain, but are not limited to:
  - Medical professional signed physical form
  - Sick or long-term disability leave days
  - Worker's compensation claims
  - Reasonable accommodation made by the school district to accommodate the employee's disability
  - Employee's medical history
  - Employee emergency names and numbers
  - Tuberculosis, x-ray or TB Test
3. Applicant File Records Content Records on applications for positions with the school district shall be maintained in the central administration office. The records shall include, but not be limited to:
  - Application for employment
  - Resume
  - References
  - Evidence of appropriate license or certificates, if necessary for the position for which the individual applied
  - Affirmative action form, if submitted

Record Access

Only authorized school officials shall have access to an employee's records without the written consent of the employee. Authorized school officials may include, but not be limited to, the superintendent, building principal, or board secretary. In the case of a medical emergency, the school nurse or other first aid or safety personnel may have access to the employee's health or medical file without the consent of the employee. Board members will generally only have access to an employee's personnel file without the consent of the employee when necessary for the conducting of board business.

Employee Record Retention

All employee records, except payroll and salary records shall be maintained for a minimum of five years after termination of employment with the district. Applicant records shall be maintained for a minimum of five years after the position was filled. Payroll and salary records shall be maintained for a minimum of three years after payment.

November 9, 2015

June 14, 2010

December 14, 2005

Approved: June 1989 Reviewed: Jan. 1997 Revised: \_\_\_\_\_

Legal Reference: Iowa Code Ch. 304; sec. 22.3; 279.15; 279.16 Att'y General's Rulings: 1.19.81 #81-1-4; 4/11/80; 5/16/79 Court Cases: City of Dubuque V. Telegraph Herald, Inc., Iowa Supreme

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

Policy Title: Insurance Program Code No. 860

The Board of Directors shall maintain a comprehensive insurance program that will provide adequate coverage against major types of risk, loss, or damage, as well as legal liability and dishonesty.

An itemized statement of the value of all buildings owned by the school corporation shall be maintained and shall be updated at least once every five years.

The Board of Directors shall periodically review the insurance program of the school district to ensure adequate coverage. Such review may be made annually, but must be made at least once every three years.

The superintendent, after consultation with the agent of record and any other individuals or organizations, shall make recommendations for the district's insurance coverage.

November 9, 2015

June 14, 2010

December 14, 2005

Approved: June 1989

Reviewed: Jan. 1997

Revised: Jan. 1994

Legal Reference: Iowa Code Sec. 85.2; 279.12; 279.28; 285.5(6) 285.10(6); 517A.1; 613A.7

Cross Reference: \_\_\_\_\_

Related Administrative Rules and Regulations: \_\_\_\_\_

To improve the school district's oversight of fixed assets by assigning and recording them to specific facilities and programs and to provide for proof loss of fixed assets for insurance purposes, the school district shall establish and maintain a fixed assets management system for reporting capitalized fixed assets owned or under the jurisdiction of the school district in its financial reports in accordance with generally accepted accounting principals (GAAP) as required or modified by law.

A separate fixed assets listing shall be prepared for fixed assets in the general fixed assets account group (GFAAG) and for the fixed assets of each proprietary and fiduciary fund. "Fixed assets" in the GFAAG shall include school district buildings and sites, construction in progress, improvements other than buildings and sites, land and machinery and equipment. "Fixed assets" in the proprietary funds shall include school district buildings and sites, construction in progress, improvements other than buildings and sites, capitalized interest, infrastructure, land and machinery and equipment. Fixed assets reported in the financial reports shall include individual fixed assets with an historical cost equal to or greater than \$300. Fixed assets accounted for and reported in the proprietary funds shall be depreciated over the useful life of each fixed asset.

The fixed assets management system shall be updated monthly to account for the addition/acquisition, disposal, relocation/transfers of fixed assets. It shall be the responsibility of the business manager to count and reconcile the fixed assets listing for the general fixed assets account group and for each proprietary and fiduciary fund with the fixed assets management system on June 30 each year.

It shall be the responsibility of the business manager to develop administrative regulations implementing this policy. It shall also be the responsibility of the business manager to educate employees about this policy and its supporting administrative regulations.

November 9, 2015

June 14, 2010

Approved: April 7, 2003

Reviewed: December 14, 2005

Revised \_\_\_\_\_

Legal Reference: Iowa Code §§ 257.31(4); 279.8;297.22-.25; 298A (1997).

Cross Reference: 802 Statement of Guiding Principles for Business Procedures  
860 Insurance Program  
854 School District Records



An inventory of all assets purchased by the GMG Community Schools, including furniture, equipment, and other non-consumable items, other than real property of the school district shall be conducted annually under the supervision of the superintendent. This report shall be filed with the board secretary.

A perpetual inventory shall be maintained on consumable property of the school district.

In addition, a separate fixed asset listing will be maintained for all Government Funds, in accordance with GASB 34 and GASB 51. All fixed assets, both tangible and intangible, shall be accounted for at cost, if cost is not determinable, at estimated cost. Donated fixed assets shall be recorded at estimated fair market value at the time received.

Tangible fixed assets will include buildings, land, land improvements, artwork, construction in progress and machinery and equipment. Machinery and equipment with a historical cost equal to or greater than \$1,000 will be capitalized and depreciated using the straight-line method over the estimated useful life (buildings – 50 years, equipment – 5 years, food service equipment– 12 years and licensed vehicles – 7 years.)

Intangible fixed assets shall be defined as assets that are identifiable, lack of physical substance, have an initial useful life extending beyond a single reporting period and cost more than \$25,000. Examples include easements, patents, trademarks, copyrights, and computer software that is purchased, licensed or internally generated. If the asset is generated internally, cost shall include efforts of staff members or independent contractors to plan, develop and implement the asset. Intangible fixed assets will be considered capital assets for financial reporting purposes and depreciated over the estimated useful life of the asset using the straight-line method.

Legal Reference: Iowa Code 257.31(4); 279.8; 297.22-25; 298A (1997)

Cross Reference: 802 Statement of Guiding Principles for Bus. Proc.  
854 School District Records  
861 Fixed Assets Management  
860 Insurance Program

November 9, 2015

Approved: April 5, 2004 Reviewed: December 14, 2005 Revised: August 9, 2010

School district accounting practices will follow state and federal laws and regulations, generally accepted accounting principles (GAAP) and the uniform financial accounting system provided by the Iowa Department of Education. As advised by the school district's auditor, determination of liabilities and assets, prioritization of expenditures of governmental funds and provisions for accounting disclosures shall be made in accordance with governmental accounting standards.

In Governmental Accounting Standards Board (GASB) Statement No. 54, the board identifies the order of spending unrestricted resources applying the highest level of classification of fund balance - restricted, committed, assigned, and unassigned - while honoring constraints on the specific purposes for which amounts in those fund balances can be spent. A formal board action is required to establish, modify and or rescind a committed fund balance. The resolution will state the exact dollar amount. In the event, the board chooses to make changes or rescind the committed fund balance, formal board action is required.

The Board authorizes the Board Secretary to assign amounts to a specific purpose in compliance with GASB 54. An 'assigned fund balance' should also be reported in the order of spending unrestricted resources, but is not restricted or committed.

It is the responsibility of the superintendent to develop administrative regulations implementing this policy. It is also the responsibility of the superintendent to make recommendations to the board regarding fund balance designations.

Legal Reference: Iowa Code §§ 257.31(4); 279.8; 297.22-.25; 298A (2011).

Cross Reference: 818 Financial Accounting System  
861 Fixed Asset Management System  
861.1 Fixed Asset for GASB 35 and GASB 51

November 9, 2015

Approved: July 11, 2011

Reviewed: June 13, 2011

Revised \_\_\_\_\_

Policy Title: Grant Writing

Code No. 862

The GMG School District will award district personnel or other qualified individuals 5% of a grant's value for securing grant(s) that assists the GMG School District in achieving a goal or goals of the GMG School District's Comprehensive School Improvement Plan. 2.5% will be paid when the grant is awarded and 2.5% when the grant paper work and final reports are completed. For the grant writer to receive the above funding the GMG Board must approve the initial grant application.

Stipend Schedule:

Value of the Grant	\$5,000 to \$100,000	5%
Value of the Grant	101,000 to 200,000	4%
Value of the Grant	201,000 to 300,000	3%
Value of the Grant	301,000 to 400,000	2%
Value of the Grant	401,000 to	1%

November 9, 2015

June 14, 2010

Approved: July 2001

Reviewed: December 14, 2005

Revised \_\_\_\_\_



School property, such as equipment, furnishings, or supplies (hereafter equipment), will be disposed of when it is determined to be of no further use to the school district. It is the objective of the school district in disposing of the equipment to achieve the best available price or most economical disposal.

Obsolete equipment having a value of less than \$5,000 will be sold or disposed of in a manner determined by the Board. The superintendent is authorized to advertise the sale of equipment, furnishings or supplies to be disposed of in this manner. Notice will be published in a newspaper of general circulation, and will also be included in the school district website.

A public hearing will be held regarding the disposal of the equipment with a value of \$5,000 or more prior to the Board's final decision. The Board will adopt a resolution announcing the proposed sale and will publish notice of the time and place of the public hearing and the description of the property will be in the resolution. Notice of the public hearing will be published at least once, but not less than 10 days and not more than 20 days, prior to the hearing date. Upon completion of the public hearing, the Board may dispose of the equipment.

It is the responsibility of the superintendent to make a recommendation to the Board regarding the method for disposing of equipment of no further use to the school district.

November 9, 2015

June 14, 2010

Approved: April 7, 2003

Reviewed: December 14, 2005

Revised: December 14, 2015

Legal Reference: Iowa Code §§ 297.22 -.25 (2013).

Cross Reference: 802 Statement of Guiding Principles for Business Procedures  
832 Purchasing - Bidding  
854 School District Records