

School Audit Checklist

HIGH SCHOOLS

1. Timely reporting of Cash Receipts/Disbursements
2. Supporting Documentation for ALL Transactions
3. Properly Documented Fundraising Activities
4. SAP procurement system used for equipment purchases
5. Copies of monthly reconciled Bank Statements to Activity Ledger
 - Negative bank account balance
 - Checks written to “CASH”
 - Cash Reimbursements
 - Checks written in sequential order
 - Voided checks clearly marked with the word “VOID” and the signature portion removed from the check
 - Minimum number of checks should be written to employees
6. All checks must have (2) signatures of authorized signers. One signer must be the principal
7. Purchases over \$1,000 per item must adhere to the District’s purchasing procedures
8. All activity accounts should be recorded separately on the Student Activity Ledger
9. Student Activity Ledger maintained weekly
10. Reconcile book balances with sponsor account balances every 3 months
11. Board funds (i.e. lost textbook fees, I.D. badges etc.) accounted for separately and deposited at Central Office by year end
12. Trust Funds must remain in compliance with the stated guidelines