

SECTION III--ACCOUNTING RECORDS

ILLUSTRATION 15

SAMPLE MINUTES

The Sample School District's Board of Education met in regular session on December 8, 20XX at 7:30 p.m. at the administration building with the following members present or absent:

Present: John Doe, Joe Blow, Lois Smith and Betty Schmit

Absent: Richard Swanebeck

Officers and Other Persons Present:

Robert Richford, Business Manager

Dennis Knowledge, Superintendent

John Wise, Kenneth Concerned, Leroy Brown and Mark Floring

Approval of Minutes:

Motion by Doe, seconded by Blow, to approve the minutes of the regular meeting held on November 10, 20XX and the special meeting held on November 24, 20XX, as read.

Aye: Doe, Blow, Smith and Schmit

Report of Cash Transactions:

The following report of cash transactions was presented for the month of November:

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UNAUDITED

SAMPLE MINUTES

(Continued)

**STATEMENT OF CASH RECEIPTS,
DISBURSEMENTS AND CASH BALANCES**

	<u>General Fund</u>	<u>Capital Outlay Fund</u>	<u>Special Education Fund</u>	<u>Bond Redemption Fund</u>	<u>Food Service Fund</u>	<u>Unemploy- ment Fund</u>	<u>Trust and Agency Funds</u>
Cash Balance, November 1, 20XX	\$ 523,971.89	\$ 89,183.75	\$ 11,591.63	\$ 109,183.15	\$ 51,891.69	\$ 10,000.00	\$ 29,183.29
Receipts:							
Local Sources:							
Taxes	\$491,873.21	\$83,618.45	\$9,837.46	\$103,293.37	\$	\$	\$
Earnings on Investments	3,891.22	661.56	77.82	817.16	389.12		
Food Service					31,829.71		
Pupil Activities	2,891.73						
Intermediate Sources:							
County Sources	1,189.23	202.17	23.78	249.74			
State Sources:							
Unrestricted Grants-in-Aid	49,183.21						
Revenue in Lieu of Taxes	11,821.39	2,009.64	236.43	2,482.49			
Federal Sources:							
Grants-in-Aid	17,821.30						
Food Service Assistance					21,830.18		
Total Receipts	<u>578,671.29</u>	<u>86,491.82</u>	<u>10,175.49</u>	<u>106,842.79</u>	<u>54,049.01</u>	<u>0.00</u>	<u>429,457.62</u>
Total	1,102,643.18	175,675.57	21,767.12	216,025.91	105,940.70	10,000.00	458,640.91
Total Disbursements	<u>478,920.10</u>	<u>76,565.50</u>	<u>8,419.20</u>	<u>159,714.11</u>	<u>59,860.01</u>	<u>1,000.00</u>	<u>432,506.17</u>
CASH BALANCE, NOVEMBER 30, 20XX	<u>\$623,723.08</u>	<u>\$99,110.07</u>	<u>\$13,347.92</u>	<u>\$56,311.80</u>	<u>\$46,080.69</u>	<u>\$9,000.00</u>	<u>\$26,134.74</u>

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(Continued)

Motion by Blow, seconded by Smith, to approve the November's financial statement as presented.

Aye: Doe, Blow, Smith and Schmit

Claims Approved:

The Adams School-Tuition, Room and Board-\$1,871.26; Crippled Childrens' Hospital-Tuition, Room and Board-\$1,287.61; Hughes Supple Co.-Textbooks-\$2,981.60; Robert Richford-Travel Expense-\$89.63; American Association of School Administrators-Membership Dues-\$75.00; Educational Supply Co.-Suppliers-\$981.27; Broom's Service-Repair and Service-\$89.70; Fleck Supply Co.-Materials-587.70; Ever Changing Times-Publication-\$589.21; H and H Oil Company-Fuel Oil-11,820.17; Municipal Public Service-Utilities-2,789.30; Best Service Telephone Co.-Telephone Service-\$2,789.30; Best Service Telephone Co.-Telephone Service-\$891.27; All Coverage Insurance Co.-Property Insurance-\$5,981.07; Petty Cash Fund-Postage-\$81.20; Custodian (Advance Payments Account): Tom Johnson-Referee-\$50.00; Jim Clay-Travel Expense-\$837.21; Mary Jones-Entry Fees-\$100.00; Floyd DuLittle-Mileage-\$89.20; Quality Tire Co.-Tires for buses and Cars-\$4,927.80; All Around Counseling Service-First Half - Counseling Service-\$3,500.00; Regular Programs - Salaries and Employee Benefits: Regular Programs-\$406,799.25; Support Services-Pupils-\$1,070.52; Support Services-General Administration-\$5,352.62; Support Services-School Administration-\$6,423.15; Support Services-Business-\$1,284.63; Support Services-Central-\$2,141.05; Community Services-\$4,282.10; Cocurricular Activities-\$856.42; Regional Typewriter Service Co.-Typewriters-\$7,980.00; Top Rte bus Company-Two Buses-\$27,892.20; Smith's Instrument Company-Instruments-\$8,192.30; Comfort Chair Co.-Chairs-\$7,420.18; Brown Sales Agency-Filing Cabinets-\$2,987.20; Minuteman Calculator Co.-Calculators-\$5,169.87; America's Playground Equipment Co-Playground Equipment-\$12,891.26; Dynamic Construction Co.-Gravel and Asphalt-\$6,593.80; John's Supply Co.-Textbooks-\$415.96; Salaries and Employee Benefits-Special Programs-\$7,183.29; Adult Continuing Education Programs-\$719.92; The Surety and Trust Co.-Principal and Interest-All American Food Co.-Food-\$21,892.50; Adams Transportation Co.-Freight-\$1,189.20; Jones Market-Meat-\$2,389.10; True Quality Supply House-Supplies-\$987.10; O'Mally's Table Company-Tables and Chairs-\$5,921.15; Fresh Produce Market-Food-\$7,810.20; Trust and Agency Fund-Payroll-Salaries-Clearing Account-Food Service-\$7,580.38

Motion by Smith, seconded by Schmit, to approve the above claims.

Aye: Doe, Blow, Smith and Schmit

Claims Rejected:

Fitzgerald's Department Store - incorrect invoice.

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(Continued)

National Service Company - this claim is being disputed due to the type of service received.

Motion by Schmit, seconded by Doe, to reject the above claims.

Aye: Doe, Blow, Smith and Schmit

Added and Increased Salaries:

Motion by Doe, seconded by Blow, to approve the following added and increased salaries:

Added:

Lois Moe	Elementary Teacher	\$6,905.00
LeRoy Smoe	Senior High Teacher	\$6,895.00

Increased:

Lisa Kuhn's contract to be increased from \$10,780.00 to \$11,180.00 with the additional job duty of senior high vocal music.

Aye: Doe, Blow, Smith and Schmit

Deposit and Investment Policies:

Motion by Blow, seconded by Smith, to approve the following resolution:

Resolution No. 278

Let it be resolved that the Board of Education of the Sample School District hereby authorizes the business manager for the Sample School District to deposit \$30,000.00, \$10,000.00 \$10,000.00, \$20,000.00 and \$20,000.00 of the General Fund, Capital Outlay Fund, Special Education Fund, Food Service Fund and Trust and Agency Fund, respectively, in time deposits at the National Bank, and to invest \$100,000.00 of General Fund money in U.S. Treasury Bills.

/s/ Lois Smith
Presiding Officer

/s/ Robert Richford
Business Manager

Aye: Doe, Blow, Smith and Schmidt

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SAMPLE MINUTES

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Inventory and Capital Asset Policies:

Motion by Blow, seconded by Smith to approve the following resolution:

Resolution No. 279

Resolved, that the following officers and employees shall prepare and file an annual inventory of public personal property in their custody or charge:

The superintendent of schools, the business manager, the head custodian, the head cook, each principal, and each professional staff member,

and shall file the same with the business manger, on July 1, or within ten days thereafter, and be it

Resolved that said inventory be divided to show those components define as supply items and those defined below as capital asset items, together with the "cost" of each item.

Be it further resolved that, in addition to the public personal property inventory, the business manger shall complete and maintain a capital asset inventory record for those capital assets defined as follows:

A capital asset is that which has a tangible nature, has a useful life of more than one year, has an acquisition value as follows:

Land - Any Amount

Buildings, Structures and Land Improvements - \$5,000.00

Machinery and Automotive Equipment - \$4,000.00

Furniture and Equipment - \$500.00

or other assets, as determined by the business manager, over which it is desirable to maintain control, but which may not meet the minimum values defined above. Also, a capital asset should not lose its identity by being incorporated into a larger unit.

Aye: Doe, Blow, Smith and Schmit

/s/ Lois Smith
Presiding Officer

/s/ Robert Richford
Business Manager

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Bid:

Paving of Outdoor Track	
Stern's Contracting Agency	\$3,789.20
Dynamic Construction Company	\$3,729.30
American's Asphalt Company	\$3,281.10

Motion by Smith, seconded by Schmit, to accept the low bid of America's Asphalt Company in the amount of \$3,281.10.

Aye: Blow, Smith and Schmit

Nay: Doe

Executive Session:

Motion by Doe, seconded by Blow to enter Executive Session at 10:45 p.m. to discuss personnel matters.

Adjourned from Executive Session at 11:30 p.m.

Substitute Teachers' Salaries:

Motion by Doe, seconded by Blow, upon the recommendation of the administrative staff to increase the amount of substitutes teachers pay to \$25.00 per day.

Aye: Doe, Blow, Smith and Schmit

Motion by Blow, seconded by Smith, at 11:40 p.m. to adjourn.

Aye: Doe, Blow, Smith and Schmit

/s/ Lois Smith
Presiding Officer

/s/ Robert Richford
Business Manager