

Sioux City Community Schools  
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Board Policy Document

## **BUSINESS PROCEDURE**

### **Series 800**

**Policy Title: Payment for Goods and Services**

**Code Number: AR803.5**

The audit of claims for goods and services purchased by the District shall be accomplished as follows:

1. The Board President or Vice President shall review the cash disbursement "Bill List" each week. Any questions concerning a claim should be answered by the Finance Department.
2. The entire Board shall review the cash disbursement "Bill List" sent out in advance of each Board meeting. Any questions concerning a claim should be answered by the Finance Department.
3. The Board Treasurer and District Chief Financial Officer, who is a Certified Public Accountant, should audit all claims against the District. The audit should consist of the following procedures and a certification should be attached to the Board Bill List that the claims audit was performed:
  - a. Review the cash disbursement "Bill List" each week.
  - b. Personally review the invoice and supporting documents for all payments greater than \$5,000.
  - c. Establish a system of internal control review and documentation whereby all claims are supported by the approval of the initiator and the department head, footing and extending invoices on a test basis, and attaching and cross referencing receiving reports, purchase orders, Board approval minutes, original contracts and any other supporting material including budget authority if applicable. The District Accounts Payable and

First Adoption: August 17, 2004

Revision Adoption:

Legal Reference: Iowa Code Chapter 279.29

Purchasing Department would be part of this system of internal control.

The Finance Department claims should be audited by a member of the Board Finance Committee to maintain the integrity of a system of checks and balances.

First Adoption:	August 17, 2004
Revision Adoption:	
Legal Reference:	Iowa Code Chapter 279.29