SYSTEM OF ACCOUNTING: CAPITAL ASSETS

The Board of Education is responsible for the appropriate stewardship of public funds. The accounting systems employed by the Ingham Intermediate School District shall follow all applicable federal, state, and public accounting laws, guidelines, and practices. The superintendent shall establish appropriate administrative regulations to ensure such laws, guidelines and practices are instituted and followed.

LEGAL CITATION: Governmental Accounting Standards Board (GASB #34), General Accepted Accounting Principals (GAAP)

POLICY

Adopted: July 16, 2002