

- g. Loans, credit or accommodation purchases for anyone.
- h. Repairs and maintenance of district school board equipment for which district school board funds are available. The exception is for revenues derived from career education production shops, which may be used for these purposes.

### 3.6 PROPERTY ACQUISITION AND CONTROL

- a. Tangible personal property, as defined in s. 274.01, F.S., purchased or acquired by donation, becomes the property of the district school board and is subject to the board's procedures for property control.
- b. Notification to the appropriate school district office is required when items that meet the criteria for capital assets are purchased or received as a donation. A full description of any equipment or property acquired by a school must be given, including make, model, serial number, date acquired and total cost or fair market value for donated property.
- c. Expenditures for buildings, remodeling, renovation, repairs or alteration to the facilities, or any property involving risk, must have the prior written approval of the superintendent or designee.
- d. Approval must be obtained from the superintendent or designee to change, alter or attach permanent fixtures to school property, or to use more than the ordinary amount of utilities.

### 4.0 GENERAL STANDARDS, PRACTICES AND PROCEDURES

#### 4.1 REPORTS

- a. The principal's financial report and any other interim reports shall be prepared and submitted according to the schedule and format prescribed in school district-adopted procedures.
- b. At the close of the fiscal year, the school internal fund's annual financial report shall be prepared in accordance with school district procedures, and the principal and preparer shall provide a signed attestation of the report's accuracy in reflecting the year's activity and year-end balances to be included in the school district's annual financial report.

#### 4.2 AUDITS

- a. The district school board shall provide for an annual audit of internal funds.
- b. The signed, written report of the audit shall include notations of any failure to comply with Florida Statutes, Florida Administrative Code or district school board policy. The report, which must also provide commentary as to financial management and irregularities, shall be presented to the district school board while in session and filed as a part of the public record.