



2020 South Dakota Legislature
House Bill 1031
ENROLLED

AN ACT

ENTITLED An Act to revise certain provisions regarding school district fiduciary funds.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 13-16-19 be AMENDED:

13-16-19. Custodial funds--Stewardship--Designation of employee--Surety bond.

The school board shall prescribe policies and procedures governing the stewardship of custodial funds consistent with provisions of this title. The school board may designate an employee of the school district to be in charge of each custodial fund. The employee designated, if other than the business manager, shall be placed under surety bond in the amount estimated to be in the hands of the employee at any one time during the school fiscal year. The school district shall pay the premium on the surety bond.

Section 2. That § 13-16-20 be AMENDED:

13-16-20. Disbursements--Records--Receipts--Payment of claims--Serially numbered ticket sales--Destruction of records.

The employee in charge of a custodial fund may issue checks for disbursements from the fund. Unless required by the school board, the disbursements do not require prior approval by the board nor signature of the presiding officer of the board or the business manager. The employee designated shall keep accurate records of all receipts, expenditures, and balances of the custodial fund; issue receipts in duplicate for all money received, except money received from the sale of printed serial number admission tickets; approve the expenditures, and pay all claims upon the presentation of an itemized verified claim. A memorandum record shall be kept on file for the sale of all serially numbered tickets by events, and the record shall be signed by the person selling the tickets. The employee may destroy any record that the records destruction board, acting pursuant to

§ 1-27-19, declares to have no further administrative, legal, fiscal, research, or historical value.

Section 3. That § 13-16-21 be AMENDED:

13-16-21. Custodial funds--Monthly and annual reports--Audits.

The employee of the school district designated by the board to be in charge of a custodial fund shall monthly and annually submit reports to the school board. The fund shall be audited as part of the regular audit of the school district.

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I certify that the attached Act originated in the:
House as Bill No. 1031

Received at this Executive Office this ____ day of _____, 2020 at _____ M.

Chief Clerk

By _____ for the Governor

Speaker of the House

The attached Act is hereby approved this _____ day of _____, A.D., 2020

Attest:

Chief Clerk

Governor

STATE OF SOUTH DAKOTA,

ss.

Office of the Secretary of State

President of the Senate

Attest:

Filed _____, 2020 at _____ o'clock __ M.

Secretary of the Senate

Secretary of State

House Bill No. 1031
File No. _____
Chapter No. _____

By _____
Asst. Secretary of State