

7.13 - Monthly Financial Record Reconciliation

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MONTHLY FINANCIAL RECORD RECONCILIATION

7.13

All bank accounts of the Alexander City Board of Education and its local schools shall be reconciled to the financial records. The Chief School Financial Officer shall be responsible for verifying that monthly bank statements are reconciled to the financial records by the end of the first week following each month end for review by the Superintendent.

The Chief School Financial Officer shall also be responsible for verifying that monthly local school account bank statements are reconciled to the financial records by the end of the first week following each month end for review by the Superintendent.

Said reports shall ensure accurate monthly financial statements, and shall be accompanied by a copy of the corresponding bank statement, a copy of the bank reconciliation report, and the Principal's Report which includes outstanding encumbrances.

REFERENCE(S):

CODE OF ALABAMA

16-11-9, 16-13-143

HISTORY:

ADOPTED: AUGUST 12, 1997

REVISED: JULY 13, 2010

FORMERLY: DCH