

CHAPTER 7.00 - BUSINESS SERVICES

ACCOUNTING AND REPORTING

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I. Accounting

- A. The Board shall, following recommendations by the Superintendent, prescribe regulations for the keeping of accounts and fiscal record and the making of reports by all under the Board's jurisdiction who are charged with such responsibility. Prescribed regulations shall be consonant with those of the State Board of Education, the Division of Administration and Finance of the State Department of Education, the directives of the state Department of Examiners of Public Accounts and Generally Accepted Accounting Principles.
- B. Line items in the budget may be changed, with Board approval, at anytime during the fiscal year provided such change is consistent with existing laws and regulations of the state and federal government.
- C. The Superintendent shall keep the Board informed through monthly financial statements concerning the status of the budget, and Board action necessitating expenditures shall be considered sufficient authority to exceed a line item if such action so requires.
- D. Said accounts and fiscal records shall be available during normal business hours for inspection by the public. They shall be preserved for a five-year period of time or for such period as specified by the State Department of Education or the state Examiners of Public Accounts.
- E. The Superintendent shall develop specific procedures to ensure that accounting practices throughout the system are consistent with Generally Accepted Accounting Principles.

II. Annual Financial Report

The Board shall publish annually in a public newspaper a complete statement of receipts and disbursements as well as a statement of outstanding funded and unfunded indebtedness of the school system for the 12-month period ending the preceding September 30. This report shall be published during the month of October. Such statements shall be drafted on the forms required by the State Superintendent of Education.

III. Accountability Reports

- A. The Board shall prepare an annual accountability report for each of its schools. This report shall include but not be limited to the following:

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1. A Funding and Expenditures Report which shall include annual budgets and financial statements and any other documents which may be necessary to assess the financial stability of the Board;
 2. A Student Achievement Report which shall include a comparison of the immediately previous school year with the previous five (5) years regarding student performance on testing required by the State Board of Education, dropout rates, attendance rates, graduation rates, college attendance and any other data deemed necessary by the Board or State Board of Education to inform the public about student achievement in each school.
 3. A School Safety and Discipline Report which shall include statistical information relating to student safety and discipline in each school and any other data deemed necessary by the Board or the State Board of Education to inform the public about safety and discipline in each school.
- B. These reports shall be released to the media, presented to parent organizations, members of the Legislature who represent the area in which a particular school is located and the State Superintendent of Education.

STATUTORY AUTHORITY:

CODE OF ALABAMA
16-1-30

LAW(S) IMPLEMENTED:

CODE OF ALABAMA
16-6B-6, 16-6B-7, 16-11-22, 16-11-24,
16-12-14, 16-13-31, 16-13-106,
16-13-140, 16-13-143, 16-13-144, 41-5-14

ALABAMA ADMINISTRATIVE PROCEDURE ACT:

HISTORY:

ADOPTED: October 18, 2006
REVISION DATE(S): _____
FORMERLY: CH, CI, DCB,
DCCA, DCI, DI