

ACCOUNTING AND REPORTING

7.20

The Henry County Board of Education shall, following recommendations by the Superintendent, prescribe regulations for the keeping of accounts and fiscal records 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, Division of Administration and Finance of the State Department of Education and with the directives of the State Examiners of Public Accounts. 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.

The Superintendent shall develop specific procedures to assure that accounting practices throughout the School System are consistent with generally accepted accounting procedures.

Review of Monthly Revenues and Expenditures

The Superintendent shall have monthly reports of revenues and expenditures prepared for review by the Board. The monthly financial reports and annual budget shall be made available to the public on the local internet site. Any employed who knowingly or intentionally provides inaccurate or false information on any financial report will be subject disciplinary action and/or possible recommendation for termination.

Public Access

All financial documents are public documents, and shall be open to inspection and accessible to the public.

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 Henry County School System for the twelve-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 as required by the State Superintendent of Education and shall be published in accordance with ALSDE rules and schedules.

Annual Status Report

The Board shall provide information to the State Department of Education necessary for said Department to publish an annual status report. Within thirty (30) calendar days after receipt from the State Department of each Annual Status Report on the condition of education in the School System, the Board shall place for public inspection said annual report in its entirety according to the rules and schedules established by the ALSDE.

CHAPTER 7.00 –BUSINESS SERVICES

Inventories

The Board requires that all fixed assets of the Henry County School system be inventoried and a perpetual inventory record be maintained in the Central Business Office. An inventory audit shall be made annually and shall be comprehensive to assure that all fixed assets are properly accounted.

The Henry County Board of Education directs that all assets or capital assets shall be inventoried annually. Inventory records of fixed capital assets shall be maintained in the school board's central office. A supplemental inventory of equipment items not classified as fixed or capital assets shall be maintained.

Audits

The Henry County Board of Education is audited as required by law by the Department of the Examiner of Public Accounts. Annually, as required by the State Board of Education, local school funds and accounts for which the principal at each school has responsibility shall be audited.

Accountability Reports

The Board shall prepare an Annual Accountability Report for each of its schools. This report shall include but not be limited to the following:

1. A Funding and Expenditure Report which shall include annual budgets and financial statements and any other document 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 previous years regarding student performance on testing required by the State Board of Education, dropout rates, attendance rates, graduation rates, 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 of Education to inform the public about safety and discipline in each school.

These reports shall be released to the media, parents, members of the Legislature who represent the area in which a particular school is located and the State Superintendent of Education by December 31.

REFERENCE(S):

CODE OF ALABAMA
16-13A-6, 16-6B-7, 16-8-37, 16-9-28, 41-5-14

HISTORY:

ADOPTED: OCTOBER 11, 2007
REVISED: JULY 18, 2013; _____
FORMERLY: 7.20