

# Marion County Board of Education

Monitoring:

Descriptor Term:

Descriptor Code:

Issued Date:

**Review:  
Annually,  
in January**

**Financial Reports and Records**

**2.701**

**09/24/16**

Rescinds:

Issued:

**2.701**

**04/24/01**

The Executive Committee shall submit to the Board at each regular Board meeting a report of all business transacted since the last regular meeting.<sup>1</sup>

A report indicating all receipts and expenditures will be given quarterly to the County Commission.<sup>2</sup> Each report will show the amount of the annual appropriation, the amount expended by account to date, the amount encumbered and the free balance in each account.

The director of schools shall submit monthly financial reports to the Board and to state and federal agencies as required.<sup>3</sup>

Each principal shall prepare a statement of receipts, disbursements and outstanding obligations on a monthly basis. These reports shall be submitted to the director of schools at least quarterly.<sup>4</sup>

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Legal References:

1. TCA 49-2-206(5)
2. TCA 49-2-301(b)(1)(S)
3. TCA 49-2-301(b)(1)(Z)
4. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-21

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Cross Reference:

School Board Records 1.407