

# Etowah City Board of Education

Monitoring: <b>Review: Annually, in January</b>	Descriptor Term: <b>Financial Reports and Records</b>	Descriptor Code: <b>2.701</b>	Issued Date: <b>09/22/08</b>
		Rescinds: <b>466.2</b>	Issued: <b>1992</b>

1 **FINANCIAL REPORTS**

2  
3 The Executive Committee shall submit to the Board at each regular board meeting a report of all busi-  
4 ness transacted since the last regular meeting.<sup>1</sup>

5  
6 A report indicating all receipts and expenditures will be given quarterly to the City Commission.<sup>2</sup> Each  
7 report will show the amount of the annual appropriation, the amount expended by account to date, the  
8 amount encumbered and the free balance in each account.

9  
10 The director of schools shall submit monthly financial reports to the Board and to state and federal  
11 agencies as required.<sup>3</sup>

12  
13 The principal shall submit to the director of schools at the end of each calendar month on a prescribed  
14 form the receipts, expenditures and cash balance of all accounts under his jurisdiction. These reports  
15 shall be made available to the Board at its request.

16  
17 **FINANCIAL RECORDS**

18  
19 *General*

20  
21 The director of schools shall maintain all financial records as required by regulation and applicable state  
22 and federal law. The Board, from time to time, may determine to extend the retention time for certain re-  
23 cords.<sup>4</sup>

24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34

35 \_\_\_\_\_  
36 Legal References:

- 37 1. TCA 49-2-206(5)  
38 2. TCA 49-2-301(b)(11)(S)  
39 3. TCA 49-2-301(b)(1)(Z)  
40 4. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-21  
41

35 \_\_\_\_\_  
36 Cross Reference:

School Board Records 1.407