

Obion County Board of Education

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| Monitoring: Review: Annually, in January | Descriptor Term: Financial Reports and Records | Descriptor Code: 2.701 | Issued Date: 11/03/03 |
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FINANCIAL REPORTS

Central Office

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

Quarterly financial reports will be available for the county commission as requested.²

The director of schools shall submit financial reports to the Board annually or as requested.³

Individual Schools

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

FINANCIAL RECORDS

General

The director of schools shall maintain all financial records as required by regulation and applicable state and federal law. The Board, from time to time, may determine to extend the retention time for certain records.⁴

Legal References:

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

Cross Reference:

School Board Records 1.407

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