

Williamson County Board of Education

**Adopted Date:**

3/15/04
Rev. 8/15/11
Editorial 5/22/14

2.700

**ACCOUNTING SYSTEM, FINANCIAL
REPORTS AND RECORDS****1 FINANCIAL REPORTS**

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Central Office

The Superintendent of Schools shall submit monthly financial reports to the Board and to state and federal agencies as required.

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

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Individual Schools

14 The Board authorizes each respective school under its jurisdiction to receive activity and other internal funds,
15 such as athletic ticket money, school lunch funds and school class funds. The Board shall hold each principal
16 responsible for the management of all internal accounts under the principal's jurisdiction in accordance with
17 the Tennessee Internal School Uniform Accounting Policy Manual.

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Each principal shall submit to the Superintendent of Schools semi-annually on a prescribed form the receipts, expenditures and cash balance of all accounts under the principal's jurisdiction. These reports shall be made available to the Board at its request.

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FINANCIAL RECORDS

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The Superintendent of Schools shall maintain financial records as required by regulation and applicable state and federal law.

37 Legal References:
38 TCA 49-2-110(a)
39 TCA 49-2-110(c)(d)
40 TCA 49-2-206(5)
41 TCA 49-2-301(f)(1)
42 TCA 49-3-316(a)(1)

Cross References:
1.407 School Board Records
2.900 Student Activity Funds Management

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