

Houston County Board of Education

Monitoring: Review: Annually, in September	Descriptor Term: Financial Reports and Records	Descriptor Code: 2.701	Issued Date: 09/09/24
		Rescinds: DIB	Issued: 08/10/15; 10/11/99

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

The Director of Schools/Designee shall deliver a quarterly report indicating all receipts and expenditures to the County Commission² Each report shall show the amount of the annual appropriation, the amount expended by account to date, the amount encumbered, and the free balance in each account.

Individual Schools

Each principal/designee shall submit to the Director of Schools/Designee at the end of each calendar month the receipts, expenditures, and cash balance of all accounts under his jurisdiction.³ These reports shall be made available to the Board at its request.

FINANCIAL RECORDS

The Director of Schools/Designee shall maintain all financial records as required by 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\(b\)\(5\)](#)
2. [TCA 49-2-301\(b\)\(1\)\(Q\)](#)
3. [Internal School Funds Manual, Section 3-5](#)
4. [Internal School Funds Manual, Section 4-24](#)

Cross References

- School District Records 1.407
- Food Service Management 3.500