

Maury County			
Monitoring: Review: Annually, in September	Descriptor Term: Financial Reports and Records Policy	Descriptor Code: 2.701	Issued Date: 05/16/22
		Rescinds: 2.701	Issued: 02/03/20

1 **FINANCIAL REPORTS**

2 *Central Office*

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

5 The Finance Director shall deliver a quarterly report indicating all receipts and expenditures to the
6 (local legislative body).² Each report shall show the amount of the annual appropriation, the amount
7 expended by account to date, the amount encumbered, and the free balance in each account.

8 *Individual Schools*

9 Each principal shall submit to the superintendent of schools at the end of each calendar year on a
10 prescribed form the receipts, expenditures, and cash balance of all accounts under his jurisdiction.
11 These reports shall be made available to the Board at its request.³

12 **FINANCIAL RECORDS**

13 *General*

14 The Office of Financial Management shall maintain all financial records as required by regulation and
15 applicable state and federal law. The Office of Financial Management will refer to the CTAS
16 Accounting, Purchasing, and Other Miscellaneous Records Guide that was based off of TCA.⁴

Legal References

1. TCA 49-2-206(5)
2. TCA 49-2-301(b)(1)(S)
3. *Tennessee Internal School Uniform Accounting Policy Manual*, Section 3-4
4. *Tennessee Internal School Uniform Accounting Policy Manual*, Section 4-26