

Business-RegulationPeriodic Financial Review

The Board of Education shall receive monthly financial statements showing the financial condition of the school district as of the last day of the preceding month. These statements shall reflect expenditures, encumbrances and balances for each General Fund account. These reports shall also include:

1. Statement sorted by:
 - a) Building location
 - b) Program function
 - c) Object of expenditures

These statements shall include account descriptions showing current budget, month to date expenditures, year to date expenditures, cash balance, encumbrances, budget balances, and percentage of budget expended and/or encumbered.

2. A statement of all preceding month General Fund expenditures in excess of \$1,000. This report shall include the payment date, account number and description, vendor name, amount of payment, purchase order number, and a description of the expenditure.
3. Such other financial records as may be determined necessary by either the Board of Education or the administration.

The Superintendent of Schools shall make an annual financial report to the State Department of Education. In compliance with state requirements, the Board of Education shall publish an annual report in a newspaper of significant general circulation or in a newsletter published by the district which shall be provided to every resident in the district.