

SUMMERS COUNTY BOARD OF EDUCATION POLICY

Adopted: 4/12/83 Revised: 6/8/05
Reference: WV Code 18-9B-20 and 18-9-3a

Code: VIII-F-2
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FINANCIAL REPORTS AND STATEMENTS

A monthly financial report is prepared by the Business Manager at the end of each calendar month. The report shows current expenditures, to-date expenditures, encumbered amounts, budgeted amounts, and encumbered balance for each budget item. This report is sent to the Board of School Finance by the tenth of the following month.

An annual financial statement shall be prepared by the Board of Education within 90 days after the beginning of each fiscal year. This statement is to include the receipts and expenditures of said Board during the previous fiscal year. Such statement shall also show a specific statement of all debts of the Board, the purpose for which each debt was contracted, its due date, and to what date the interest thereon has been paid. The financial statement shall be published in accordance with provisions of the School Laws of West Virginia.

Within 90 days following the close of the fiscal year, a copy of the published statement herein required shall be filed by the Board with the Board of School Finance.