

## FINANCIAL ACCOUNTING AND REPORTING

The superintendent or superintendent's designee is responsible for implementing a modern system of accounting for all school funds as established by the Board of Education and the Auditor of Public Accounts.

The Madison County School Board receives monthly statements of funds available for school purposes.

At least once each year the school board submits a report of all its expenditures to the appropriating body. Such report is also made available to the public either on the school division website or in hard copy at the central school division office, on a template prescribed by the Board of Education.

Adopted: January 11, 1999

Revised: November 9, 2015

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Legal Refs.: Code of Virginia, 1950, as amended, §§ 22.1-90; 22.1-115.

Cross Ref: CBA Qualifications and Duties of the Superintendent  
DA Management of Funds  
DB Annual Budget  
DG Custody and Disbursement of School Funds  
DGC School Activity Funds  
DGD Funds for Instructional Materials and Office Supplies  
DJB Petty Cash Funds  
EF Food Service Program