FINANCIAL REPORTS

The finance department shall prepare a monthly, quarterly, and annual budget status report of the following funds:

A. General fund,
B. Capital projects fund,
C. Debt service fund,
D. Associated student body fund, and
F. Transportation vehicle fund.

The financial reports shall include a "statement of financial condition of the district." The reports will include a brief explanation of any significant variance in revenue/expenditure projections that may affect the financial status of the district.

Annual Financial Report

At the close of each fiscal year, the superintendent, as board secretary, will submit to the school board an annual financial report. The report shall include at least a summary of financial operations for the year, as well as explanation for major variances from adopted budget.

Legal References:  
RCW 28A.150.230 Basic Education Act of 1977--District school directors as accountable for proper operation of district--Scope--Responsibilities
28A.400.030(3) Superintendent's duties

WAC 392-123-110 Monthly financial statements and reports prepared by school district administrator
392-123-115 Monthly budget status report for general fund operations
392-123-120 Statement of financial condition--Financial position of the school district
392-123-125 Personnel budget status report
392-123-132 Reconciliation of monthly county treasurers' statement to district records

Adoption Date: 7/27/00