

**Policy DI: Accounting and Reporting**

**Status:** DRAFT

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**Accounting and Reporting**

The Superintendent of the Jackson County School District shall open and keep regular sets of books, as prescribed by the State Department of Education, which shall be subject to inspection during office hours by any citizen so desiring to inspect the same. The books for each fiscal year shall be kept separately and same shall be safely preserved by the Superintendent.

The State Department of Education is hereby authorized and directed to prescribe and formulate for use by all school districts of this state, as prescribed by Mississippi Code Section 37-37-1.

**Financial Reports and Statements**

The Jackson County School District shall prepare annual financial statements, including the notes to the financial statements, in accordance with generally accepted accounting principles at June 30 of each fiscal year. The State Board of Education shall promulgate rules and regulations concerning the type of financial reports required to be submitted by the Superintendent to the local school board, and the frequency with which the reports shall be submitted. The rules and regulations promulgated by the board shall include:

1. A requirement that the reports be listed as an agenda item for discussion at a regularly scheduled meeting of the board;
2. A requirement that the minutes of the board meeting reflect that the reports were discussed;
3. A requirement that each board member present be provided a copy of all required reports; and
4. A requirement that a copy of all required reports be included in the official minutes of the board meeting at which the reports were discussed.

The State Board of Education is authorized to require school districts to submit any of the required reports to the State Department of Education on a basis determined by the department.

Failure to comply with any of the rules and regulations established by the State Board of Education with regard to reporting requirements shall constitute a violation of the Mississippi Public School Accountability Standards. Section 37-9-18(1)

The Mississippi Public School Accountability Standard for this policy is standard 4.

Reference: Accreditation Requirements of the State Board of Education, Bulletin 171(1997)

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