

Banks School District 13

Code: **DIC**
Adopted: 7/10/00

Financial Reports and Statements

The Board will receive and accept monthly financial reports that include estimates of expenditures for the general fund in comparison to budget appropriations, actual receipts in comparison to budget estimates and the district's overall cash condition. Supplementary reports on other funds or accounts will be furnished upon request of the Board or superintendent.

The superintendent will report the fiscal condition of the district to the Board in open session at the end of the current school year. The annual audit report will be delivered at the end of the calendar year. During the year any significant events which affect the fiscal condition of the district will also be reported.

Appropriate staff will be available at any Board meeting, upon the Board's request, to respond to questions and to present current financial information. The superintendent will notify the Board at any time of substantial deviations in the anticipated revenues and/or expenditures.

END OF POLICY

Legal Reference(s):

ORS 294.155

ORS 328.465

ORS 294.311

ORS 332.105

ORS 297 et seq.

"Program Budgeting and Accounting Manual," Oregon Department of Education

Cross Reference(s):

DIE - Audits