

	FINANCIAL REPORTS	<p>Policy No. 6030</p> <p>November 3, 2021</p> <p>Page 1 of 2</p>
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It is the policy of the Seattle School Board that a monthly and annual financial report be prepared, in order to help ensure transparency in the district's affairs.

### **Monthly Report**

The business office will prepare a monthly budget status report of the following funds:

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

A "statement of financial condition" will be submitted to the Board each month. As part of the budget status report, the Superintendent or their designee will provide each director with a brief written explanation of any significant deviation in revenue and/or 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 Board an annual financial report. The report will include at least a summary of financial operations for the year.

The Annual Financial Report shall include at a minimum: 1) a budget status report for each fund containing the most current approved budget amounts and the fund balance at the beginning and end of the year and an explanation of any significant variances in revenue and/or expenditures that may affect the financial status of the district; 2) an annual statement of financial conditions, including revenues expenditures, and changes in fund balance.

Adopted: February 2012  
Revised: November 2021  
Cross Reference: Policy Nos. 1240; 6000

Related Superintendent Procedure:

Previous Policies: GO8.00

Legal References: RCW 28A.150.230 District school directors responsibilities; RCW 28A.400.030(3) Superintendent's duties; WAC 392-123-010 The accounting manual; WAC 392-123-110 Monthly financial statements and reports prepared by school district administration; WAC 392-123-115 Monthly budget status reports; WAC 392-123-120 Statement of financial condition — Financial position of the school district; WAC 392-123-125 Personnel budget status report; WAC 392-123-132 Reconciliation of monthly county treasurers' statement to district records

Management Resources: *Accounting Manual for Public School Districts in the State of Washington*