

Descriptor Term:

DI

ACCOUNTING AND REPORTING

ISSUE DATE: **6-17-00**

The Superintendent of the Jackson County School District shall open and keep regular sets of books, as prescribed by the State Auditor, 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 Jackson County School District operates with a financial accounting system as prescribed by the State Auditor's Office. The most recent annual audit report of the school district, as conducted under the guidelines of the State Auditor's Office, indicates that the auditor has issued an unqualified opinion (as defined by generally accepted auditing standards) on the general purpose financial statements of the school district. The Board of Education has implemented a fixed asset system of accountability that complies with the standards established by the State Auditor's Office for verification of fixed assets and the auditing of fixed assets records.

The financial accounting data and the corresponding annual audit report as submitted to the Mississippi Department of Education reflect at least a zero fund balance (as defined by generally accepted accounting principles) for all funds of the school district.

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

Legal Reference: Mississippi Code Sections 37-9-18; 37-37-1; 37-61-9; 37-61-23; 37-17-6