

## BALTIMORECOUNTYPUBLICSCHOOLS

**DATE:** December3,2002

**TO:** BOARDOFEDUCATION

**FROM:** Dr.JoeA.Hairston,Superintendent

**SUBJECT:** Policy3121 –NON -INSTRUCTIONALSERVICES:FiscalServices –  
AccountingandCashManagement:FundsManagementand  
Policy3123 –NON -INSTRUCTIONALSERVICES:FiscalServices –  
AccountingandCashManagement:Reporting

**ORIGINATOR:** J.RobertHaines,DeputySuperintendent,BusinessServices

**RESOURCE  
PERSON(S):** BarbaraBurnopp,ExecutiveDirector,FiscalServices  
PatrickFannon,Controller

### INFORMATION

Policy3121 –NON -INSTRUCTIONALSERVICES:FiscalServices –AccountingandCash Management:FundsManagement,andPolicy3123 –NON -INSTRUCTIONALSERVICES: FiscalServices –AccountingandCashManagement:Reporting,wereupdatedaspartofthe initiativeoftheDivisionofBusinessServicestoupdateoutdatedBoardPolicies.Thepolicies wereadoptedin1968andhaveneverbeenrevised.ChangeshavebeenreviewedbytheBoard PolicyReviewCommitteeonOctober 30,2002,andhavebeenmadetoreflectcurrentlanguage andreferences.

AttachmentI –BoardPolicy3121  
AttachmentII –BoardPolicy3123

NON-INSTRUCTIONAL SERVICES: Fiscal Services

Accounting and Cash Management: Funds Management

The Superintendent of Schools, as Secretary and Treasurer of the Board of Education, shall DEVELOP PROCEDURES TO ENSURE [receive] THAT all funds due the Board of Education [;] ARE RECEIVED AND [shall deposit same in depositories] DEPOSITED IN ACCORDANCE WITH STATE LAW OR REGULATION [as approved by the Board of Education;], and shall keep a full account of all monies received.

Legal Reference: Annotated Code of Maryland, Education Article §4-102  
ANNOTATED CODE OF MARYLAND, TREASURER ARTICLE 95, §22, INVESTMENT BY COUNTY COMMISSIONERS AND OTHERS IN UNITED STATES GOVERNMENT BONDS, OBLIGATIONS OF FEDERAL GOVERNMENT OR AGENCIES OR SAVINGS ACCOUNTS IN MARYLAND BANKS.  
ANNOTATED CODE OF MARYLAND, STATE FINANCE AND PROCUREMENT ARTICLE 6, §222, PERMISSIBLE INVESTMENTS

ALL CAPS indicate new material.  
Brackets [ ] indicate deleted material.

NON-INSTRUCTIONAL SERVICES: Fiscal Services

Accounting and Cash management: Reporting

The Superintendent of Schools shall submit to the Board of Education and to appropriate Baltimore County officials, monthly and annual reports regarding the status of appropriated funds. It shall also be the Superintendent's responsibility to prepare such other financial reports as may be required by law, [or] regulation, OR GRANTING AGENCY [for any agency] of the county, state, or federal government.

School Activity Fund reporting shall be completed in accordance with the [ Manual for Receipts and Disbursements Accounting of School Funds] ACCOUNTING MANUAL FOR SCHOOL ACTIVITY FUNDS .

Legal Reference: Annotated Code of Maryland, Education Article §5-[109]111 Reports

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