

Infinity Charter School

SECTION: FINANCES
TITLE: FINANCIAL REPORTING
POLICY
APPROVED: February 24, 2015
REVISED:

No. 602 – Financial Reporting Policy

PURPOSE:

It is the purpose of this policy to establish financial reporting requirements to the Board of Trustees of Infinity Charter School (“Charter School”).

GUIDELINES:

The Chief Executive Officer (“CEO”) or his/her designee shall, as soon as is practicable after the end of each fiscal year, submit to the Board of Trustees an annual financial statement for Charter School for the past year. Such statement shall include itemized data with respect to all assets of Charter School, outstanding indebtedness, if any, and such other information relating to the finances of Charter School as the Board may deem necessary or proper.

On a monthly basis, the CEO or his/her designee shall prepare a monthly financial report for Charter School’s operating fund including:

- a. Balance Sheet;
- b. Statement of Revenues, Expenditures and Budget Comparison;
- c. Listing of Disbursements; and, as requested or at least annually
- d. Statement of Cash Flow.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL’S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.