

BALTIMORECOUNTYPUBLICSCHOOLS

DATE: January14,2003

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

RECOMMENDATION

Approval of Policy 3121 –NON -INSTRUCTIONALSERVICES:FiscalServices –Accounting andCashManagement:FundsManagement,andPolicy3123 –NON -INSTRUCTIONAL SERVICES:FiscalServices –AccountingandCashMan agement:Reporting,wereupdatedas partoftheinitiativeoftheDivisionofBusinessServicestoupdateoutdatedBoardPolicies.The policieswereadoptedin1968andhaveneverbeenrevised.Changeshavebeenreviewedbythe BoardPolicyReviewCommi tteeonOctober30,2002,andhavebeenmadetoreflectcurrent languageandreferences.ThepolicychangeswerepresentedtotheBoardonDecember3,2002, andavailableforpubliccommentonDecember17,2002.

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.

Policy
Adopted: 9/18/68
Revised: _____

Board of Education
of Baltimore County