

<b>TENNESSEE PUBLIC CHARTER SCHOOL COMMISSION</b>		
<b>ACCOUNTING SYSTEM</b>		<b>2700</b>
<b>ADOPTED:</b> <b>April 9, 2021</b>	<b>REVISED:</b>	<b>MONITORING:</b> <b>Review: Annually</b>

The Commission shall maintain a system of accounting that provides a detailed and accurate account of all receipts and disbursements. The Commission will utilize the state’s Edison accounting system coupled with the state’s ePlan system. Approval structure and internal controls will be maintained within the Edison system.

Each authorized charter school shall maintain a system of accounting arranged according to the regulations prescribed by the Commissioner of Education that provides a detailed and accurate account of all receipts and disbursements of the school.<sup>1</sup> The school leader or designated financial officer shall be responsible for the management of all internal accounts under his/her jurisdiction.<sup>2</sup> The school shall maintain its accounts and records in accordance with generally accepted accounting principles and in conformance with the uniform chart of accounts and accounting requirements prescribed by the comptroller of the treasury. The school shall prepare and publish an annual financial report that encompasses all funds and includes the audited financial statements of the school.<sup>3</sup>

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Legal References:

<sup>1</sup> T.C.A. § 49-2-301(b)(1)(D); T.C.A. § 49-3-316(a)(1); TRR/MS 0520-01-02-.13  
<sup>2</sup> T.C.A. § 49-2-110(d)  
<sup>3</sup> T.C.A. § 49-13-111(o)