

FISCAL ACCOUNTING AND REPORTING

The Superintendent will be ultimately responsible for receiving and properly accounting for all funds of the school system.

The accounting system used will conform with state requirements and with good accounting practices, providing for the appropriate separation of accounts, funds, and special monies.

The Superintendent shall make a monthly financial report to the School Committee as of month-end.

The report shall include a presentation of income, expenditure, encumbrances and unexpended balances for the general fund budget and all special revenue fund budgets, i.e., grants. To the extent practicable, all reports shall be distributed at the first school committee meeting following month-end

Such other financial statements as may be determined necessary by either the Committee or the administration will be presented as found desirable.

Revised: December 12, 2006

LEGAL REF.: Board of Education 603 CNM 10:00