

FISCAL ACCOUNTING AND REPORTING

The Superintendent shall be ultimately responsible for properly accounting for all funds of the District.

The accounting used shall be in accordance with requirements of the Maine Department of Education and with good accounting practices, providing for the appropriate separation of accounts, funds and special monies.

The Finance Committee will periodically receive financial statements from the Superintendent showing the financial condition of the District. The Finance Committee will report to the Board as it deems appropriate or as requested by the Board.

It shall be the duty of the Superintendent/designee to direct and supervise the preparation of monthly and annual reports to the Superintendent and the Board; to advise Principals and other administrators periodically of expenditures related to budget appropriations; and to prepare financial reports required by the Maine Department of Education or other agencies with jurisdiction.

Legal References: 20-A MRS §1055

Adopted: May 27, 2009
Revised: November 30, 2011
Reviewed: April 30, 2014
Reviewed: May 8, 2019