

ARTICLE VI. FINANCES

Section 1. Fiscal Management.

The Board holds a position of public trust and accountability requiring it to be a good steward of funds received by the District, and to manage and operate the District in an efficient and effective manner. The District shall comply with all applicable federal and state laws, rules and regulations relative to the fiscal management of the District, including, but not limited to, the Uniform Budgeting and Accounting Act, MCL §141.421, *et seq.*

The Superintendent shall develop financial processes, procedures and internal controls to ensure the proper accounting of all District funds received and expended by the District in accordance with generally accepted accounting principles and applicable law. The Superintendent shall ensure that the Board receives in a timely manner monthly financial statements and reports, quarterly reports, and any other financial reports necessary or requested by the Board.