

Policy: DI

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 generally accepted accounting principles, providing for the appropriate separation of accounts, funds, and special moneys.

The Board shall receive quarterly financial statements from the Superintendent showing the financial condition of the District.

It shall be the duty of the Superintendent or his or her designee to:

- A. Direct and supervise the preparation of quarterly and annual reports to the Board,
- B. Provide the Board with other reports related to District finances as requested by the Finance Committee or the Board or as developed by the Superintendent for the Board's information,
- C. Advise Building Principals and other administrators periodically of expenditures related to budget appropriations, and
- D. Prepare financial reports required by the Maine Department of Education or other agencies with jurisdiction.

Legal Reference: 20-A MRSA 1055

Adopted: August 20, 2004