EDUCATIONAL POLICIES OF POLICY: DI

REGIONAL SCHOOL UNIT NO. 10 REVISIONS ADOPTED: 11/26/12

**FISCAL ACCOUNTING AND REPORTING**

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

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 Board shall receive quarterly financial statements from the Superintendent showing the financial condition of the school system.

It shall be the duty of the Superintendent/designee to direct and supervise the preparation of quarterly 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 Reference: 20-A MRSA § 1055

Cross Reference: DFEA – Admission to Athletic Events

 DFF – Student Activity Funds

DFF-R – Procedures Concerning Student Activities Accounts

Adopted: November 18, 1991

Revised: November 8, 2010

First reading of revisions: November 13, 2012

Second reading and adopted: November 26, 2012