

## **FISCAL ACCOUNTING AND REPORTING**

The superintendent shall be ultimately responsible for receiving and properly accounting for all funds of the school department.

The accounting system used shall conform 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 School Board shall receive monthly financial statements from the superintendent showing the financial condition of the school department. Such other financial statements as may be determined necessary by either the School Board or the administration shall be presented.

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 School 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.

First Reading: February 2, 2000

Second Reading and Adoption: April 5, 2000