

## 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 moneys.

The Finance Committee shall receive monthly 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 monthly and annual reports to the School Committee; 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.

Adopted: 3/16/1961

Revised: 11/24/86; 3/3/1999, December 14, 2005

Replaces: DIA/System of Accounts