

## **FISCAL ACCOUNTING AND REPORTING**

The Superintendent shall be responsible for the accounting of all funds. The accounting used shall be in accordance with requirements of the Maine Department of Education and with good accounting practices for the appropriate separation of accounts, funds, and special monies.

The School 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 the Principal and other school personnel 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, Subsection 1055

Cross Reference: DM

Adopted: September 10, 2002