

FISCAL ACCOUNTING AND REPORTING

The Executive Director shall be ultimately responsible for properly accounting for all funds of the school system.

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 monthly financial statements from the Executive Director showing the financial condition of the school system.

It shall be the duty of the Executive Director to direct and supervise the preparation of monthly and annual reports to 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. The Executive Director shall maintain all financial records.

Adopted: 8/29/2012