

Regional School Unit 73 Board of Directors	CODE: DI Page 1
SUBJECT: Fiscal Accounting and Reporting	
DATE OF ORIGINAL POLICY:	Jan. 24, 2013
DATE OF NEXT REVIEW:	2018
CANCELS POLICY CODE:	None
REVISION DATE:	None
JURISDICTION:	RSU 73 Schools

POLICY: 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 sound accounting practices, providing for the appropriate separation of accounts, funds and special monies.

The Board 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 Superintendent and the Board's Finance 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 or other agencies with jurisdiction.

Legal Reference: 20-A MRSA § 1055

Adopted: January 24, 2013