

FISCAL ACCOUNTING AND REPORTING

The Superintendent/designee shall be ultimately responsible for properly accounting for all funds of MSAD 55.

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/designee showing the financial condition of the District.

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; 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: April 5, 2017