

RSU #63

- a. NEPN/NSBA Code: **DI**
- b. Title: **Fiscal Accounting & Reporting**
- c. Author: **Budget & Finance Committee**
- d. Replaces Policy:
- e. Date Approved: **08/28/2017 RSU #63**
- f. Previously Approved: **11/16/2015**
- g. Policy Expiration: **Review as Needed**
- h. Responsible for Review: **Superintendent/Budget & Finance Committee/Policy Committee**
- i. Date Reviewed: **07/26/2017 Budget & Finance Committee**
08/07/2017 Superintendent
07/26/2017 Policy Committee

j. References: **Policies: DIE-Fund Balance**

k. Narrative:

- I. The Superintendent of Schools will be responsible for accounting for all RSU #63 school funds. In accordance with state law, s/he will make such changes in the accounting system as may be necessary, and will inform the Board of Directors of any such change at the next Board meeting or sooner.
- II. The Budget & Finance Committee (B& F) will receive and review monthly General Fund & School Nutrition financial statements from the Superintendent showing RSU #63's financial condition.
- III. After review by the B&F Committee, the Business Office will send out the current month's General Fund and School Nutrition Financial Statements to members of the Board in advance of its monthly meeting.
- IV. After review by the B&F Committee, the Business Office will send out the quarterly grant statements to members of the Board in advance of its monthly meeting.
- V. Any needed reference to or clarification regarding the monthly financial report will be included in the Business Manager's and/or B&F Committee report submitted each month to the Board.
- VI. The Superintendent, working with the Business Manager, will ensure appropriate and legally mandated annual audits are completed, filed with the state, and presented in a public forum in a cost conscious and timely manner.
- VII. Such other financial statements or reports from the Business Office or B&F Committee will be presented to the full Board of Directors, as may be determined necessary or appropriate by the Business Manager, the B&F Committee, or the Superintendent.