

FISCAL ACCOUNTING AND REPORTING

The Superintendent **is** responsible for receiving and properly accounting for all funds of the school system.

Unless otherwise determined by the school committee, the accounting system used will be the accounting system used by the city, providing for the appropriate separation of accounts, special funds, and grants.

The School Committee will receive **no less than** quarterly financial statements from the Superintendent showing the financial condition of the school department, **e.g. year-to-date expenditures and balances.**

Such other financial statements as may be determined necessary by either the Committee or the administration will be presented, **as requested or deemed informative by the Superintendent.**

SOURCE: MASC LEGAL REF.: Board of Education 603 CMR 10:00

Policy Subcom 1st review: 5.4.16

1st reading by school committee 5.11.16

Policy Subcom 2nd review: 6.1.16

2nd reading and adoption by school committee 6.8.16