

FISCAL ACCOUNTING AND REPORTING

The Superintendent will be ultimately responsible for receiving and properly accounting for all funds of the school district, maintaining effective internal controls to assure the effectiveness and efficiency of operations; adequate safeguarding of property; assurance of expenditures in accordance with programs under which revenues are received; and compliance with applicable laws and regulations.

The accounting system used will conform to the Uniform Massachusetts Accounting System and good accounting practices, providing for the appropriate separation of accounts, funds, and special monies.

The School Committee will receive periodic financial statements from the Superintendent showing the financial condition of the school department. Such other financial statements as may be determined necessary by either the Committee or the administration will be presented as found desirable.

Revised: October 10, 2023
 May 21, 2019

SOURCE: MASC Updated 2022

LEGAL REF.: Board of Education 603 CMR 10:00
 MGL Ch. 44:38
 2 CFR 200.303

CROSS REFS: DBJ Budget Transfer Authority
 DIE Audits