

## FISCAL MANAGEMENT AND REPORTING

**3400.**

### **FISCAL MANAGEMENT AND REPORTING 3400**

The Superintendent shall be ultimately responsible for properly managing and accounting for all funds of the district.

The accounting system used shall conform to the standard procedure recommended by the United States Department of Education and accepted by the State Department of Education. The system shall be designed to give assurance to the Board and the citizenry that school funds are being administered and accounted for in a proper manner.

#### **Cross Reference:**

Policy 3400.1 (Internal Accounting System)

Approved 4/28/1981

Amended 6/7/2016

Previous Policy Number: DF

## Internal Accounting System

### **3400.1.**

#### **INTERNAL ACCOUNTING SYSTEM 3400.1**

The Meriden Public Schools will maintain an internal accounting system compatible with that recommended by the State Department of Education.

#### **Cross Reference:**

Policy 3400 (Fiscal Management and Reporting)

Approved 4/28/1981

Reviewed and no changes made 6/7/2016

Previous Policy Number: DF1

## Financial Statements

### **3400.2.**

Current records of all orders and invoices shall be kept. Once each month or at any time at the request of the Board, a financial statement which shall show the total expenditures to date, orders placed, and unencumbered balance in each division of the budget, shall be submitted.

Approved 4/28/1981

Reviewed and no changes made 6/7/2016

Previous Policy Number: DF2

## Classification of Expenditures

### **3400.3.**

Expenditures shall be budgeted and charged against those accounts which most accurately describe the purpose for which monies are to be or have been spent. Wherever appropriate and practical, salaries of individual employees and expenditures for materials or services shall be prorated under the accounts which most accurately describe the purpose for which the monies are to be or have been spent.

Approved 4/28/1981

Reviewed and no changes made 6/7/2016

Previous Policy Number: DF3

## Board of Education Special Accounts

### **3400.4.**

#### **BOARD OF EDUCATION SPECIAL ACCOUNTS 3400.4**

The Board will maintain accounts to accept and control funds which are in addition to the Board's annual budget appropriation and which are not mandated by law to be made a part of the city's General Fund. These accounts will provide the Board with a means to receive, deposit and disburse monies realized from the Board's operation of the school system, such as adult education fees, building rental fees, data processing fees, special education tuition, insurance reimbursements, state and federal project funds, and a variety of other sources.

Approved 4/28/1981

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Previous Policy Number: DF4.3

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