

SHERBURNE SCHOOL DISTRICT
FINANCIAL ACCOUNTABILITY, GENERAL

1. The approved budget will be the spending plan for the year.
2. The superintendent shall arrange for an audit of accounts by a certified public accountant periodically.
3. Inventories of supplies, materials and instructional equipment will be maintained and reviewed on an annual basis.
4. The bidding requirements of 16 V.S.A. S559 will be followed by the board and its designees.
5. A system will be established for managing miscellaneous accounts such as fees, fines, penalties, book losses, breakage and sale of equipment and materials.
6. At the school level, the principal or principal designee will be responsible for overseeing all student accounts. These accounts will be subject to audit at least every three years in conjunction with the audit of school general funds.

Adopted: October 1998

Clerk: Ray Cannata