

## **Business and Non-Instructional Operations**

### **Financial Records and Reports**

The Superintendent of Schools shall be responsible for receiving and properly accounting for all school district funds and for annual financial reports to the Orange Board of Education, the State Board of Education, the Teachers' Retirement Board, and any other governmental agencies as required by State law.

To assist the Board in carrying out its fiscal and general district responsibilities, the Superintendent of Schools, and or his/her designee, shall prepare monthly financial statements and shall include in a monthly financial package to the Board:

1. Amounts budgeted;
2. Amounts expended and encumbered;
3. Transfers, if any, made to balance accounts and reasons for over-expenditures made;
4. Unencumbered balances.
5. List of bills paid;
6. Bids awarded under the Superintendent's authority in Policy 3323;
7. Other financial reports requested by the Board, or which the Superintendent believes should be provided.

(cf. [3160](#) Budget Administration)

(cf. [3292](#) Investment of Funds)

Legal Reference: Connecticut General Statutes

[10-51](#) Fiscal year. Budget. Payments by member towns; adjustments to payments. Investment of funds. Temporary borrowing. Reserve fund.

[10-222](#) Appropriations and budget. Financial information system.

[10-259](#) Fiscal and school year defined.

Policy adopted: May 13, 2013