

FISCAL ACCOUNTING AND REPORTING

The school's accounting system will be in conformance with the New Hampshire Financial Accounting Handbook published by the State Department of Education. An adequate system of encumbrance accounting will be maintained.

The school's financial records will provide the following information:

1. For each account in the budget: the appropriation, appropriation transfers, expenditures, encumbrances, and unencumbered balance.
2. For each purchase order: the name of the vendor, description of the item involved, the amounts, the call for bids if required, and an abstract of the bids received. Purchase order sets will be pre-numbered and each set accounted for. Purchase orders created by computer software will be secured through password restrictions.
3. For each purchase: the purchase order information above, plus the record of receipt and condition of goods, the invoice and record of payment.
4. For each income account: the budget estimate, the estimates as revised periodically, the receipts to date, and the balance anticipated.

The Board shall receive financial reports and statements showing the financial condition of the school. These statements/reports shall be prepared monthly and shall include the amount appropriated for each purpose and the amount expended to date for each purpose.

DATE:

Adopted:

Reviewed:

Revised:

Cancellation: