



BACKGROUND

The Superintendent of Business Administration shall submit to the Director such financial information reports, as are required, to ensure adequate budgetary control.

PROCEDURES

1. Prior to the November regular public board meeting, the Audit Committee and Board of Education shall receive an unaudited year-end financial statement and variance report.
2. From time to time, the Director may request such additional financial reports, as he/she deems necessary.
3. The Superintendent of Business Administration shall be responsible for all financial information.
4. A quarterly financial package will be distributed to the Audit Committee and Board of Education that includes (but is not limited to):
 - Memorandum of financial results;
 - Year to date consolidated statement of operations based on Public Sector Accounting Board guidelines and statement of cash flow requirements, with prior year and budget comparatives;
 - Year to date actual capital expenditures (compared to the budget);
 - Year to date accumulated surplus report.

Education in a Culture of Excellence