

**Policy**

It is the policy of the Brattleboro Union High School District #6 to manage its financial affairs in a fair and open manner using acceptable financial practices and providing appropriate accountability.

**Administrative Responsibilities**

With the advice and consent of the Auditor of Accounts and the Commissioner of Education, the Superintendent shall establish and maintain an accrual system of accounting for the proper control and reporting of school district finances and for stating the financial condition of the School District.

**Guidelines**

1. The approved budget will be the spending plan for the year. The Superintendent or his or her designee is authorized to make commitments in accordance with the budget appropriations.
2. The Superintendent shall arrange an annual audit of accounts by a certified public accountant.
3. Employees handling large sums of money will be properly bonded.
4. Inventories of fixed assets and instructional equipment will be maintained and reviewed on an annual basis.
5. The bidding requirements of 16 V.S.A. §559 will be followed by the Board and its designees.
6. A system will be established for managing miscellaneous accounts such as fees, fines, penalties, book losses, breakage and sale of equipment and materials.
7. At the school level, the Principal will be responsible for overseeing all student accounts.

Date Warned: December 5, 2012  
Date Adopted: December 17, 2012  
Legal References: 16 V.S.A. 16 V.S.A. §563 (3) (Powers of School Boards)  
16 V.S.A. §559 (Public Bidding)  
24 V.S.A. §832 (Bonding Requirements)  
16 V.S.A. §1756 (Indemnity and Insurance)  
Vt. State Board of Education Manual of Rules & Practices §3250  
Cross References: Budgeting (E2)  
Financial Reports and Statements (E3)