

Financial Reports and Statements

The School Committee shall receive at least once a quarter a financial statement, which the Superintendent shall explain orally. These statements shall reflect the obligations incurred as well as those already paid and a forecast of expenditures for the balance of the fiscal year. Further, the Administration shall present financial records whenever deemed necessary by the School Committee. School Committee may vote to accept the statements and request that they be forwarded to the Board of Selectmen and the Finance Committee. At least once a quarter, School Committee will provide notice to the Board of Selectmen and the Finance Committee of material forecasted or actual deficits along with a proposed resolution, which may include changes in operating plans (to reduce expenses) or a request for additional funding via Town Meeting vote or Reserve Fund Transfer.

ADOPTED: June 3, 1974

AMENDED: December 5, 1988, September 2006

LEGAL REFS.: M.G.L 41:59
Town Ordinance