

FISCAL ACCOUNTING AND REPORTING

- (1) The Secretary-Treasurer shall be responsible to the Superintendent for properly accounting for all funds of the division.
- (2) The accounting system used shall conform with generally accepted accounting principles of school divisions, with the requirements of the provincial department of education and with good accounting practices, providing for the appropriate separation of accounts, funds and special moneys.
- (3) The Secretary-Treasurer shall prepare and submit such financial information reports as are required to ensure adequate budgetary control. The Secretary-Treasurer shall be responsible for the preparation of all financial information reports, except where expressly stated below.
 - (a) **Financial Report:** On a minimum monthly basis, each person responsible for budgetary expenditures shall run, or cause to run, a financial report, which will have the detail of expenditures in the accounts for which they are responsible.
 - (b) **Board Report:** On a monthly basis, the board shall receive a statement of revenues and expenditures to which shall be appended an explanation of any variance which, in the opinion of the Secretary-Treasurer, is a matter of concern and/or significance.
 - (c) **Year-End Financial Statement:** As soon as possible after June 30th, the board shall receive an unaudited year-end financial statement. As required by provincial statute, the board shall furnish a duly audited financial statement to the Minister of Education by October 31st of each year.
 - (d) **Annual Budget:** The board shall furnish a budget for the upcoming fiscal year to the Minister of Education and the necessary special levy requirement forms to the City of Winnipeg, the R.M. of East St. Paul and the R.M. of St. Clements by March 15th of each year.
 - (e) **Other Financial Information:** From time to time, the board may request such additional financial information reports as it deems necessary.

Effective Date: March 16, 2004
Amended Date: December 19, 2023
Board Motion(s): 185/04, 298/23
Legal/Cross Reference:

Review Date: February 13, 2018