

The I.N.S.P.I.R.E School for Autism

Title: Financial Management

Policy 401

Date Adopted:

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Date Effective:

Policy

It is the policy of The INSPIRE School for Autism to manage its financial affairs in a fair and open manner using acceptable financial practices and providing appropriate accountability.

Administrative Responsibilities

The Treasurer shall establish and maintain an accrual system of accounting for the proper control and reporting of School's finances, and for stating the financial condition of the School.

Guidelines

1. The approved budget will be the spending plan for the year. The Executive Director or their designee is authorized to make commitments in accordance with the budget appropriations.
2. The Audit Committee shall arrange an annual audit of accounts by a certified public accountant.
3. The bidding requirements of 16 V.S.A. §559 will be followed by the Board and its designees.
4. The Treasurer will be responsible for overseeing all accounts.

Legal References:

16 V.S.A. §166 (Approved and recognized independent schools)

Vt. State Board of Education Manual of Rules & Practices §3250

Cross References: Budgeting (402)

Financial Reports and Statements (403)