

ANGLOPHONE SOUTH DISTRICT EDUCATION COUNCIL

POLICY TYPE: Executive Limitations

POLICY NO.: EL-7

POLICY TITLE: Financial Administration

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LEGISLATIVE AUTHORITY:

With respect to the actual, ongoing condition of the District's financial health, the Superintendent shall not knowingly cause, or allow, a material deviation from the annual budget, or budget policy, adopted by the District Education Council; knowingly cause, or allow, any fiscal condition that is inconsistent with achieving the Council's Ends, or that places the long-term financial health of the District in jeopardy. Accordingly, the Superintendent shall not:

1. fail to settle District debts in a timely manner;
2. fail to comply with the Financial Administration Act and Regulations, the Public Purchasing Act and Regulations, and the Crown Construction Contracts Act and Regulations of the Province of New Brunswick;
3. fail to provide timely and accurate reports, or filings, required by a Provincial or Federal agency;
4. fail to receive, process, or disburse funds under controls that are in accordance with generally accepted government accounting procedures;
5. fail to aggressively pursue receivables after a reasonable grace period;
6. fail to keep complete and accurate financial records by funds and accounts in accordance with generally recognized principles of government accounting; and
7. fail to annually publish and post a financial condition statement.

Adopted: October 2012

Revised:

Review Method: Executive Report

Review Frequency: Annual – March 21, 2018