

1 **Fiscal Accounting and Reporting**

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3 The District shall establish and maintain a general ledger in accordance with state law and the generally
4 accepted accounting practices (GAAP). The auditable financial system will be comprised of individual
5 funds and account groups which meets all statutory and regulatory requirements of the State of New
6 Mexico, and specifically, the School Budget and Finance Analysis Bureau of the Public Education
7 Department.

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9 A complete report of expenditures shall be presented to the Board of Education each month. The
10 Superintendent shall also provide quarterly reports on the financial position of the school district Board
11 of Education, as specified in state law, and such reports shall be posted on the District’s web site.

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13 Pojoaque Valley Schools shall comply with federal and state statutes and regulations related to district
14 funds. The superintendent or designee will file and retain all required state and federal fiscal reports.

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16 The superintendent, or his/her designee, also shall maintain a complete auditable financial system of
17 district finances which meets all statutory and regulatory requirements and guidelines of the Public
18 Education Department and the State of New Mexico (The Manual of Procedures for Public School
19 Accounting and Budgeting).

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21 All funds over which the board of education has direct control shall be audited annually, as required by
22 law.

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26 **Legal References:**

27 §22-8-1 *et. seq.* NMSA 1978

28 NMAC 6-20-2 *et. seq.*

29 Public School Accounting and Budgeting Manual