

1 S.9

2 Introduced by Senator Mullin of Rutland District

3 Referred to Committee on

4 Date:

5 Subject: Education; supervisory unions; school districts; business management

6 Statement of purpose: This bill proposes to require an integrated financial
7 management system with common accounting standards in school districts and
8 supervisory unions to assist the sharing of information among these entities
9 and with the department of education and the public.

10 AN ACT RELATING TO REQUIRING AN INTEGRATED FINANCIAL
11 MANAGEMENT SYSTEM IN SCHOOL DISTRICTS AND
12 SUPERVISORY UNIONS

13 It is hereby enacted by the General Assembly of the State of Vermont:

14 Sec. 1. INTEGRATED FINANCIAL MANAGEMENT SYSTEM FOR

15 SCHOOL DISTRICTS AND SUPERVISORY UNIONS

16 (a) The commissioner of education shall develop an integrated system of
17 financial management, that includes common accounting standards, to be used
18 by all school districts and supervisory unions in the state to enable the districts
19 and supervisory unions to share financial information with each other, with the
20 public, and with the department and to ensure that all districts and supervisory

1 unions consistently use uniform, high quality practices. In developing the
2 integrated system, the commissioner shall:

3 (1) Consider whether to consolidate all school financial management
4 services at the supervisory union level.

5 (2) Include standards requiring that persons responsible for the financial
6 management of Vermont school districts and supervisory unions share an
7 equivalent level of training and expertise.

8 (b) The commissioner shall ensure that the integrated system of financial
9 management is fully implemented no later that July 1, 2010 and shall report to
10 the senate and house committees on education regarding implementation on or
11 before January 15, 2011.