

FISCAL MANAGEMENT GOALS

Section D: Fiscal Management	File: DA
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The quantity and quality of learning programs are directly dependent on the effective, efficient management of allocated funds. It follows that achievement of the school system's purposes can best be achieved through excellent fiscal management.

As trustee of local, state, and federal funds allocated for use in public education, the School Committee will fulfill its responsibility to see that these funds are used wisely for achievement of the purposes to which they are allocated.

Because of resource limitations, there is sometimes a temptation to operate so that fiscal concerns overshadow the educational program. Recognizing this, it is essential that the school system take specific action to make sure education remains central and that fiscal matters need to be developed in partnership with the Mayor and City Council to contribute to the educational program. This concept will be incorporated into School Committee operations and into all aspects of school system management and operation.

In the school system's fiscal management, it is the Committee's intent to:

1. Engage in thorough advance planning, with staff and community involvement, in order to develop budgets and to guide expenditures so as to achieve the greatest educational returns and the greatest contributions to the educational program in relation to dollars expended.
2. Develop and monitor long-range projections going out at least three years for the purposes of aligning financial resources with the strategic priorities of the School Department
3. Establish levels of funding that will provide high quality education for the students.
4. Use the best practices for budget development and fiscal management.
5. Provide timely and accurate information to all staff with fiscal management responsibilities.
6. Streamline procedures for accounting, reporting, business, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management.

References:

Source: MASC

Version Control

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First Reading	1/3/2017
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