

The quantity and quality of learning programs are directly dependent on the funding provided and the effective, efficient management of those funds. It follows that achievement of the District's purposes requires excellent fiscal management. Further, the Board recognizes the important trust it has been given with the responsibility of managing a large amount of public resources. As trustee of local, State, and Federal funds allocated for use in public education, the Board will be vigilant in fulfilling its responsibility to see that these funds are used wisely for achievement of the purposes to which they are allocated.

In the District's fiscal management, the Board seeks to achieve the following goals:

1. To engage in thorough advance planning, 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. To establish levels of funding which will provide high quality education for the District's students.
3. To use the best available techniques for budget development and management.
4. To provide timely and appropriate information to all staff with fiscal management responsibilities.
5. To establish maximum efficiency procedures for accounting, reporting, business, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management.
6. To communicate noteworthy cost-controlling decisions to the public and press.

The adopted annual school budget is the financial outline of the District's educational program; it is the legal basis for the establishment of tax rates. The annual school budget process is an important function of school district operations and should serve as a means to improve communications within the school organization and with the residents of the community.

The Superintendent will be responsible for preparing and presenting the annual school budget to the Board for adoption. The Board expects the Superintendent to work closely with the principals and other administrators in their respective areas in studying the needs of the schools and in compiling a budget to meet those needs. The administrators are expected to confer with appropriate staff in getting budgetary requests and information on requirements.

The School Board will adopt guidelines in a timely manner to govern budget development. Budget planning will be related to the goals and objectives of the district and its programs. It should include an assessment of existing programs and an examination of alternative program possibilities.

The budget proposal must be within the parameters of Board policy and include provisions for:

1. Programs to meet the needs of the entire student body.
2. Staffing arrangements adequate for proposed programs.
3. Maintenance of the District's equipment and facilities.
4. Efficiency and economy.

Upon receipt of the Superintendent's recommendations the Board will schedule meetings on the budget to receive in-depth information with regard to budget items prior to specific action by the Board. The Budget Advisory Committee will be invited to these meetings.

1. Budget Implementation

The District budget serves as the control to direct and limit expenditures. Overall responsibility for this control rests with the Superintendent, who will establish the procedures for budget control and reporting throughout the District.

The total amounts which may be expended during the fiscal year for the operation of the school system are set forth in the budget.

The School District Treasurer is not permitted to honor any invoice against the School District that is in excess of adopted appropriation per RSA 32, except as may be authorized by existing law. (Ref: RSA 32:10, 10-a)

2. Budget Recommendations/Hearings/Adoption

The budget will be made available to the press, the public, and the Budget Advisory Committee at the same time the Superintendent presents the budget to the School Board. It is the intent of the School Board to have the budget information disseminated so the public and Budget Advisory Committee may review it several weeks prior to any public hearing.

The annual budget will be adopted by a majority vote of the voters present and voting at the annual district meeting and at any special district meeting. (Ref: RSA 32:5)

3. Audits

The books and accounts of the District shall be audited yearly. The audit to be performed will meet the basic audit procedures prescribed by CPA standards.

The Board shall select the auditors after hearing the recommendation from the Superintendent or Business Administrator. Such audit will be made in accordance with RSA 197:25.

4. Taxing and Borrowing Authority/Limitations

No funds will be borrowed without the expressed approval of the School District electorate as determined by a vote of the School District at an annual or Special School District Meeting in accordance with the Municipal Finance Act, RSA Chapter 33.

5. Funding Proposals and Applications

The School Board is to be kept informed of all possible sources of State, Federal, and other funds for the support of the schools and/or for the enhancement of educational opportunities. The Superintendent is to apprise the Board of its eligibility for general or program funds and to make recommendations for Board action.

The Warrant for the March 1994 Annual School District Meeting included an Article 8 which was moved, seconded and passed on a voice vote. This Article was adopted indefinitely until specific rescission of such authority. Warrant Article 8 read as follows:

To see if the School District will vote to authorize the School Board to apply for, accept, and expend money from any source which becomes available during the

fiscal year in accordance with RSA 198:20b. Shall the School District accept the provisions of RSA 198:20b providing that any school district at an annual meeting may adopt an article authorizing indefinitely, until specific rescission of such authority, the School Board to apply for, accept and expend, without further action by the School District, money from a State, Federal, or other governmental unit or a private source which becomes available during the fiscal year.

6. **Fiscal Year**

The fiscal year is defined as beginning on the first day of July and ending on the thirtieth day the following June.

Ref: RSA 32:10, Transfer of Appropriations
RSA 282-A: 71, III, Unemployment Compensation
RSA 197:25, Auditors

Adopted: 3/95

Revised: 11/06, 10/24