

## FISCAL MANAGEMENT GOALS

FILE: DA

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### Purpose

To identify goals and priority objectives related to fiscal management

### Definitions

N/A

### Policy Statement

The quantity and quality of instructional programs and educational services are directly dependent upon adequate funding and efficient fiscal management. The Board will strive to maintain a fiscal management program that seeks to achieve the following goals:

1. Establish levels of funding which will provide high-quality education for all students as described in the Master Plan
2. Engage in advanced planning in order to develop budgets and guide expenditures that achieve the greatest cost effectiveness
3. Use standard accounting techniques for budget development and management
4. Establish efficient procedures for accounting, reporting, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management

The Board recognizes its responsibility to seek sufficient funds for quality education and to be vigilant in overseeing allocations and expenditures.

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|-----------------|------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------|
| Legal Reference | Annotated Code of Maryland Regulations (COMAR) | §4-205 (L), §5-101<br>13A.02.06.1.07       |                                                                                             |
|                 |                                                |                                            |                                                                                             |
| Policy History  | Adopted                                        | Reviewed – Policy Committee on May 2, 2022 | Revised – Sept. 13, 2005, 1 <sup>st</sup> Reading<br>Oct. 11, 2005, 2 <sup>nd</sup> Reading |