

Fiscal Management Priority Objectives

The Budget of the District should provide adequate funding for the educational programs and supporting infrastructure.

The operating budget for the School District is the single largest component of the Town budget. The School Committee and Superintendent recognize that careful development of the budget and subsequent careful management of the budget is essential to the overall fiscal governance of the Town. The District will operate according to generally accepted accounting principals.

The Superintendent is charged by the School Committee to develop an annual operating budget, including all sources of revenue and expense, and a net Omnibus Budget for School Committee approval and in sync with the development of the town wide budget. School Committee and Superintendent will endeavor to support passage of the omnibus budget at Town Meeting. Superintendent will monitor spending on a regular basis, e.g., monthly, and notify School Committee of any material variance to the Approved Omnibus Budget or other budget element. Superintendent will regularly forecast end-of-year financials and keep School Committee informed of any material variance. Superintendent will recommend corrective actions to School Committee for approval in the event of variances or changes in the operations of the District. Superintendent will provide an End-Of-Year report to the School Committee.

ADOPTED: September 11, 2006