

WELLS-OGUNQUIT COMMUNITY SCHOOL DISTRICT FISCAL MANAGEMENT GOALS/PRIORITY OBJECTIVES

Quantity and quality of educational programs and learning experiences are directly dependent on the funding provided and the effective, efficient management of those funds. The Wells-Ogunquit CSD School Committee recognizes the important trust it has been given with the responsibility of managing a significant amount of public resources. As trustees of local, state, and federal funds allocated for use in public education, the School Committee will be vigilant in fulfilling its responsibility to see that these funds are used wisely for achievement of the purpose to which they are allocated.

In the district's fiscal management, the School Committee seeks to achieve the following goals:

1. To engage in thorough advance planning, with School Committee-based 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. To establish levels of funding which will provide high quality education for the CSD'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 ensure the establishment of efficient procedures and internal controls for accounting, reporting, purchasing and delivery, payment of vendors and contractors, account reconciliations, and all other arrears of fiscal management.

As trustee of local, state and federal funds allocated for use in education, the School Committee has the responsibility to protect the funds and to use them wisely.

The School Committee designates the Superintendent as its budget officer. In that role, he/she has responsibility for budget preparation, budget presentation and budget administration, but he/she may delegate portions of such responsibility as appropriate.

The Superintendent will provide monthly reports to the School Committee in order for the School Committee to fulfill its fiscal oversight role.

Adopted by the WOCSD School Committee: January 2, 1985

Revised: 12/01/10, 01/07/15