## Teton School District No. 401

## FINANCIAL MANAGEMENT

7000

## Goals

The board of trustees recognizes that its primary purpose is to provide the best education within the limits of the established curriculum and the financial ability of the school district. The board of trustees also recognizes its responsibility to the citizens of the school district for the efficient use of public funds. It is, therefore, the duty of the board to determine the guidelines for the most effective use of public funds and for reporting such use to the public.

Since educational programs are dependent on adequate funding and the proper management of those funds, District goals can best be attained through efficient fiscal management. As trustee of local, state and federal funds allocated for use in public education, the Board shall fulfill its responsibility to see that funds are used to achieve the purposes intended.

Because of resource limitations, fiscal concerns often overshadow the educational program. Recognizing this, the District must take specific action to ensure that education remains primary. This concept shall be incorporated into Board operations and into all aspects of District management and operation.

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

- 1. Engage in advance planning, with staff and community involvement, to develop budgets that will achieve the greatest educational returns in relation to dollars expended.
- 2. Establish levels of funding which shall provide superior education for the District's students.
- 3. Provide timely and appropriate information to staff who have fiscal responsibilities.
- 4. Establish efficient procedures in all areas of fiscal management.

Legal Reference: I.C. § 33-701 et seq. Fiscal Affairs of School Districts

**Policy History:** 

Adopted on: August 10, 2009 Revised on: June 21, 2010