

Descriptor Term: FISCAL MANAGEMENT - GOALS AND OBJECTIVES

Descriptor Code: DA

Rescinds: DA

Board Approved: 11/16/2015

Previously Approved: 6/22/2009

The achievement of the District's purposes can best be reached through sound fiscal management. The Board recognizes that quality education is central to the purpose of the District and that fiscal management must be used as a tool to achieve this purpose.

In the district's fiscal management, the Board seeks to meet the following goals:

1. to engage in thorough advanced planning, with broad-based staff and community involvement, to develop budgets and to guide expenditures in order to receive the greatest educational returns for the dollar expended;
2. to establish levels of funding which will provide high quality education for the district's students;
3. to utilize the best available techniques for budget development and management;
4. to require maximum efficiency in accounting and reporting procedures.

As agent for community, state, and federal funds allocated for use in local education, the Board has the responsibility to protect the funds and use them wisely.

The financial records and statements of this school district will be kept and presented in accordance with generally accepted accounting principles and the requirements and procedures outlined in the Mississippi Public School District Financial Accounting Manual, July 1, 1992, as amended.

The State Department of Education is hereby authorized and directed to prescribe and formulate for use by all school districts of this state, including municipal separate school districts, adequate accounting systems and other essential financial records which shall be uniform for all of the school districts of this state. Such uniform system shall include a method of accounting for and keeping records of all funds received, handled and disbursed by such school district, whether derived from taxation or otherwise, including funds derived from donations, athletic events and other special activities of the school district. The uniform system of accounts so prescribed and formulated by the State Department of Education shall be distributed and disseminated to all of the school districts of this state and it shall be mandatory that the boards of trustees of all such school districts install, utilize and follow said uniform system of accounts in keeping the financial records

of the school district. At the request of the Mississippi Department of Education, the Office of the State Auditor shall provide advice for implementation of this section. §37-37-1 (2006)

LEGAL REF.: MS CODE as cited

*Mississippi Public School Accountability Standards*

CROSS REF.: Policies CEB C Duties of Superintendent

DJ C Expenditure of Funds