

## FISCAL MANAGEMENT

The Board of Trustees is responsible for the management of local, provincial, and federal funds allocated for public education.

The Board recognizes further that the achievement of the Division's goals and objectives is dependent, not only on funding provided, but also on the effective and efficient management of those funds.

In the Division's fiscal management, the Board seeks to achieve the following objectives:

- to encourage advanced planning through sound budget procedures;
- to use the best available techniques for budget development and management so as to achieve the greatest educational returns and the greatest contribution to the educational program in relation to the dollars expended;
- to establish levels of funding which will provide a high quality education for the students of the Division;
- to provide timely and appropriate information to all staff with fiscal management responsibilities;
- to establish maximum efficiency procedures for accounting, reporting, business, purchasing and delivery, payroll, payment of vendors and contractors and all other areas of fiscal management; and
- to establish and retain prudent financial management of the Division and adopt as a goal an accumulated surplus of 3 to 5% of the operative expenditures.

*Accomplish Anything*

Adopted	Reviewed	Revised	Page
6/30/05			1 of 1