

## **FISCAL MANAGEMENT GOALS**

The quantity and quality of learning programs are directly dependent on the effective, efficient management of allocated funds. It follows that achievement of the school system's purposes can best be achieved through sound fiscal management.

As trustee of local, state, and federal funds allocated for use in public education, the Foxborough School Committee will fulfill its responsibility to see that these funds are used wisely for achievement of the purposes to which they are allocated.

Because of resource limitations, there is sometimes a temptation to operate so that fiscal concerns overshadow the educational program. Recognizing this, it is essential that the school system take specific action to make sure education remains central and that fiscal matters are ancillary and contribute to the educational program. This concept will be incorporated into School Committee operations and into all aspects of school system management and operation.

In the school system's fiscal management, it is the Foxborough School Committee's intent:

1. To engage in thorough advance planning, with 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 that will provide high quality education for the 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 establish maximum efficiency procedures for accounting, reporting, business, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management.

Policy adopted: 3-24-08

## **ANNUAL BUDGET**

The annual budget is the financial expression of the educational program of the school department, and it mirrors the problems and difficulties that confront the school system.

The budget then is more than just a financial instrument and requires on the part of the Foxborough School Committee, the staff, and the community orderly and cooperative effort to ensure sound fiscal practices for achieving the educational goals and objectives of the school system.

Public school budgeting is regulated and controlled by legislation, state regulations, and local Foxborough School Committee requirements. The operating budget for the school system will be prepared and presented in line with state policy and will be developed and refined in accordance with these same requirements.

The Superintendent will serve as budget officer but he/she may delegate portions of this responsibility to members of his/her staff, as he/she deems appropriate. The three general areas of responsibility for the Superintendent as budget officer will be budget preparation, budget presentation, and budget administration.

LEGAL REFS.:       M.G.L. 71:34; 71:37 and 71:38N  
                          Town Charter

Policy adopted: 3-24-08

## **BUDGET DEADLINES AND SCHEDULES**

Preparation of the Foxborough Public Schools' annual budget will be scheduled in stages throughout the school year with attention to certain deadlines established by Town By-Law. Preliminary budget requests are to be returned to the Town Manager and Finance Director by the first week in December.

In reaching its decision on the budget amount that it will submit to the Selectmen, the Foxborough School Committee will also observe the statutory requirement of holding a public hearing on the proposed budget not less than seven days after the notice for this hearing has been published in a local newspaper. Hearing to take place on the last Monday of January.

LEGAL REFS.:       M.G.L. 71:38N; 44; 31A  
                          Town Charter (See local reference)

Policy adopted: 12-1-08

## **BUDGET PLANNING**

The major portion of income for the operation of the public schools is derived from local property taxes, and the Foxborough School Committee will attempt to protect the valid interest of the taxpayers. However, the first priority in the development of an annual budget will be the educational welfare of the students in our schools.

Budget decisions reflect the attitude and philosophy of those charged with the responsibility for educational decision-making. Therefore, a sound budget development process must be established to ensure that the annual operating budget accurately reflects this school system's goals and objectives.

In the budget planning process for the school system, the Foxborough School Committee will strive to:

1. Engage in thorough advance planning, with staff and community involvement, in order to develop budgets and guide expenditures in a manner that will achieve the greatest educational returns and contributions to the educational program in relation to dollars expended.
2. Establish levels of funding that will provide high quality education for all our students.
3. Use the best available techniques for budget development and management.

The Superintendent will have overall responsibility for budget preparation, including the construction of, and adherence to, a budget calendar.

Policy adopted: 3-24-08

## **BUDGET ADOPTION PROCEDURES**

Authority for adoption of the final school budget lies with the citizens who comprise, and who are entitled to vote at, the town meeting. The school budget is presented as part of the total town budget for action at the annual town meeting.

Established by law and charter

LEGAL REFS.:       M.G.L. 71:34  
                      Town Charter, (See local reference)

Policy adopted: 3-24-08

## **BUDGET TRANSFER AUTHORITY**

In keeping with the need for periodic reconciliation of the school department's budget, the Foxborough School Committee will consider requests for transfers of funds as they are recommended by the Superintendent.

The Foxborough School Committee wishes to be kept abreast of the need for these adjustments so that it may act promptly and expedite financial record keeping for the school system.

All funds in the general account not expended by the close of the fiscal year will be returned to the town.

SOURCE: MASC

Policy adopted: 9-8-08

## **FUNDING PROPOSALS AND APPLICATIONS**

The Foxborough School Committee will encourage the administration to seek and secure all possible sources of state, federal, and other special funds that will enhance the educational opportunities for the students in our schools.

The Superintendent will keep informed of all possible funds available to the school system under the various state and federal programs, and in what manner these funds can best be used in the school system.

The Superintendent will be responsible for seeking out and coordinating the development of proposals for all specially funded projects and for submitting the proposals to the Foxborough School Committee for approval.

The Superintendent shall annually inform the Foxborough School Committee of all activities underway in the Foxborough Public Schools which are funded from outside sources.

The Superintendent is authorized to sign all reports for these projects and will be responsible for the proper expenditure of funds received for such projects.

LEGAL REFS.:       M.G.L. 44:53A  
                      P.L. 874 Impact Aid  
                      Board of Education 603 CMR 32:00; 34:00

Policy adopted: 3-24-08

**AUTHORIZED SIGNATURES**

The Superintendent and one School Committee member will sign payrolls presented for approval.

The town treasurer, who also serves as the school department treasurer, signs all checks drawn against school department funds. No other signature is valid.

LEGAL REF.:           M.G.L. 41:52

Policy adopted: 3-24-08

Policy Revised: 4-25-11

**BONDED EMPLOYEES AND OFFICERS**

Each employee of the school system who is assigned the responsibility of receiving and dispensing school funds will be bonded individually or covered by a blanket bond. The town will pay the cost of the bond.

LEGAL REFS.: M.G.L. 40:5

Policy adopted: 3-24-08

## **FISCAL ACCOUNTING AND REPORTING**

The Superintendent will be ultimately responsible for receiving and properly accounting for all funds of the school system.

The accounting system used will conform with state requirements and with good accounting practices, providing for the appropriate separation of accounts, funds, and special monies.

The Foxborough School Committee will receive periodic financial statements from the Superintendent showing the financial condition of the school department. Such other financial statements as may be determined necessary by either the Foxborough School Committee or the administration will be presented as needed.

LEGAL REF.: Board of Education 603 CMR 10:00

Policy adopted: 3-24-08

## **AUDITS**

An audit of the school department's accounts should be conducted annually. In addition, the Foxborough School Committee may request a private audit of the school system's accounts at its discretion.

The Foxborough School Committee will consider recommendations made by the auditor for maintaining an efficient system for recording and safeguarding the school department's assets.

Policy adopted: 3-24-08

## **PURCHASING**

The Foxborough School Committee declares its intention to purchase competitively without prejudice and to seek maximum educational value for every dollar expended.

The acquisition of materials, equipment and services will be centralized in the Superintendent's office of the school system.

The Superintendent will serve as purchasing agent. He/she will develop and administer the purchasing program for the schools in keeping with legal requirements and with the adopted school budget.

School purchases will be made only on official purchase orders approved for issuance by the appropriate unit head and signed by the Superintendent or designee, with such exceptions as may be made by the latter for emergency purchases.

LEGAL REFS.: M.G.L. 7:22A; 7:22B; 30B; 71:49A

Policy adopted: 3-24-08

Policy revised: 4-4-11

## **PURCHASING AUTHORITY**

Authority for the purchase of materials, equipment, supplies, and services is extended to the Superintendent through the detailed listing of such items compiled as part of the budget-making process.

The purchase of items and services on such lists requires no further Foxborough School Committee approval except when by law or Foxborough School Committee policy the purchases or services must be put to bid.

LEGAL REF.: M.G.L. 30B

CROSS REF.: DJE, Bidding Requirements

Policy adopted: 3-24-08

## **BIDDING REQUIREMENTS**

All Foxborough Public School purchases of materials, equipment, and contracts for construction and/or maintenance will be purchased in accordance with MGL Chapter 30B (Uniform Procurement Act).

An effort will be made to procure multiple bids for all purchases in excess of \$25,000. When recommending acceptance of a bid, the Superintendent will inform the Foxborough School Committee, whenever possible, of the competitive price of a reasonable substitute for the item specified.

When bidding procedures are used, bids will be advertised in accordance with MGL Chapter 30B. Suppliers will be invited to have their names placed on mailing lists to receive invitations to bid. When specifications are prepared, they will be mailed to all merchants and firms who have indicated an interest in bidding.

All bids will be submitted in sealed envelopes, addressed to the Superintendent or designee and plainly marked with the name of the bid and the time of the bid opening. Bids will be opened in public at the time specified, and all bidders will be invited to be present.

The Foxborough School Committee reserves the right to reject any or all bids and to accept the bid that appears to be in the best interest of the school system. The Foxborough School Committee reserves the right to waive any informality in, or reject, any or all bids or any part of any bid. Any bid maybe withdrawn prior to the scheduled time for the opening of the bids. Any bid received after the time and date specified will not be considered. All bids will remain firm for a period of 30 days after opening.

The bidder to whom an award is made may be required to enter into a written contract with the school system.

LEGAL REFS.: M.G.L. 7:22A; 7:22B; 30B

CROSS REF.: DJA, Purchasing Authority

Policy adopted: 12-1-08

Policy Revised: 4-25-11

## **VENDOR RELATIONS**

Representatives of firms doing or hoping to do business with the school system will be acknowledged and interviews granted or not, depending on the circumstances. Personnel charged with the purchasing function will not be required to put their time at the indiscriminate use of sales personnel, who will limit their visits to staff members designated by school officials.

LEGAL REF.: M.G.L. 268A

Policy adopted: 3-24-08

## **PAYMENT PROCEDURES**

All claims for payment from school department funds will be processed in accordance with regulations developed by the Superintendent. Payment will be authorized against invoices properly supported by approved purchase orders, with properly submitted vouchers, or in accordance with salaries and salary schedules approved by the Foxborough School Committee.

As an operating procedure, the Foxborough School Committee will receive lists of bills for payment from school department funds. The lists will be certified as correct and approved for payment by the Foxborough School Committee and then forwarded to the town finance director for processing and subsequent payment by the town treasurer. Actual invoices, statements, and vouchers will be available for inspection by the Foxborough School Committee.

The Superintendent will be responsible for assuring that budget allocations are observed and that total expenditures do not exceed the amount allocated in the budget for all items.

The building administrators will be responsible for maintaining budget allocations in their respective departments.

LEGAL REFS.: M.G.L. 41:41; 41:52 41:56

Policy adopted: 9-8-08

## **EXPENSE REIMBURSEMENTS**

Personnel and school department officials must obtain approval prior to incurring expenses to carry out their authorized duties to be reimbursed by the school department upon submission of a properly completed and approved voucher and any supporting receipts required by the Superintendent.

When official travel by a personally owned vehicle is authorized, mileage payment will generally be made at the rate currently approved by the Foxborough School Committee. However, a monthly travel stipend, in an amount established by the Foxborough School Committee, may be paid to the Superintendent, Assistant Superintendent, Business Manager, and others authorized by the Foxborough School Committee who are required to travel regularly within the school system on official business.

To the extent budgeted for such purposes in the school budget, approval of travel requests will be as follows:

1. Travel by Foxborough School Committee members must have prior approval of the Foxborough School Committee.
2. Each individual request will be judged on the basis of its benefit to the school system.

LEGAL REFS.: M.G.L. 40:5; 44:58

Policy adopted: 3-24-08

Policy Revised: 4-25-11