

### **Concepts and Roles**

The Governing Board recognizes that fiscal management comprises the foundational support of the entire school program. To make that support as effective as possible, the Board intends to:

1. Encourage advance planning through the best possible budget procedures.
2. Explore maximum sources of revenue.
3. Guide the expenditure of funds so as to derive the greatest possible educational returns.
4. Demand sound fiscal management from the administration.
5. Within fiscal constraints, maintain a level of per student expenditure sufficient to provide quality education.

### **Role of The Board**

The Board:

1. Approves and adopts the annual budget and establishes budget transfer responsibility.
2. Is accountable for all district funds.
3. Adopts written policies governing the purchase of supplies and equipment.
4. Monitors all expenditures and revenue by receiving periodic financial statements.
5. Selects an auditor and reviews the annual audit of district accounts and business procedures.
6. Adopts a risk management program which complies with law, generally accepted accounting practices, and reflects prudent financial management.
7. Provides for long-range plans to acquire or dispose of sites and to add, maintain and staff new facilities.
8. Advocates and secures community support for additional financing when necessary.
9. Pursues maximum revenue allocation.
10. Approves purchase orders, contracts, and procurement.
11. Maintains adequate reserves to ensure solvency at all times.
12. Considers long range financial implications of all actions taken.

## Role of Superintendent or Designee

The Superintendent or designee:

1. Prepares the detailed annual budget and presents it to the Board for adoption.
2. Administers the budget and keeps expenditures within approved limits, and monitors revenue projections. Gives the Board information and recommendations regarding budget transfers.
3. Enforces overall accepted personnel deployment practices within budgetary constraints.
4. Enforces requisition and purchase order policies and regulations.
5. Establishes control/inventory systems to account for district funds, supplies and equipment in accordance with law and Board policy.
6. Makes all financial reports required by law or Board policy and prepares reports for public release.
7. Analyzes the district's financial condition and presents the Board with proposals for meeting financial needs.
8. Recommends auditor(s) to prepare the annual audit of district accounts and business procedures.
9. Recommends fiscally prudent risk management.
10. Recommends adequate reserve requirements to the Board of Education.
11. Maintains the district's noninstructional operations.

## Working Relationships of the Board and Superintendent or Designee

The Superintendent or designee shall recommend financial plans in accordance with the district's goals and objectives. The Board desires to be informed whenever district programs may be endangered by a lack of funds or when the continuation of district programs may result in an overexpenditure of district funds.

The Board desires complete information from the Superintendent or designee and staff on all matters relating to the district's financial operations. The Board shall closely scrutinize all district financial operations so that it may fully discharge its legal responsibilities with regard to school finance.

Legal Reference:

EDUCATION CODE

35035 Powers and duties of superintendent

35160 Authority of governing boards

35160.1 Broad authority of school district

35161 Powers and duties of governing boards

Policy FRESNO UNIFIED SCHOOL DISTRICT

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