

FISCAL MANAGEMENT PLAN

The Washington School Board recognizes the importance of excellent fiscal management in managing public resources to achieve the goals of the educational plan of the School District. The Board will be vigilant in fulfilling its responsibilities to see that these funds are used wisely to achieve the purpose for which they are allocated.

The district fiscal management plan seeks to achieve the following goals:

1. Engage in thorough advance planning to develop budgets and guide expenditures to achieve the greatest education returns and greatest contributions to the educational program.
2. Establish levels of funding which will provide high quality education for the students of the district.
3. Use the best available techniques and processes for budget development and management.
4. Provide timely and appropriate information for the Board and staff with fiscal management responsibilities.
5. Establish and implement efficient procedures for accounting, audit, risk management, investing, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management.
6. Prevent diversion of district resources to non-productive use through a cost-effective program of loss control and risk financing.

1st Reading: 05/23/06

Board Approval: 06/27/06