

SECTION D
FISCAL MANAGEMENT

DA	FISCAL MANAGEMENT GOALS
DB	PREPARATION AND ADOPTION OF BUDGET
DBG	BUDGET ADOPTION PROCEDURES
DBI	BUDGET OPERATION AND CONTROL
DC	BORROWING POWERS OF A REGIONAL SCHOOL DISTRICT
DD	FUNDING PROPOSALS AND APPLICATIONS
DG	DEPOSITORIES
DGA	AUTHORIZED SIGNATURES
DH	BONDING
DI	FISCAL ACCOUNTING AND REPORTING
DID	INVENTORY
DIE	AUDITS
DJ	PURCHASING
DJA	PURCHASING AUTHORITY
DJE	BIDDING REQUIREMENTS
DK	PAYMENT PROCEDURES
DKC	EXPENSE REIMBURSEMENTS

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 excellent fiscal management.

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

In the school system's fiscal management, it is the 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.

PREPARATION AND ADOPTION OF BUDGET

The school budget is the financial plan under which the school district functions. The budget contains two basic parts, the revenue plan which provides a detailed analysis of income sources, and the spending plan within which funds are allocated for specific educational or support purposes.

Initial budget requests should be submitted through principals and appropriate supervisors to the Superintendent.

The Superintendent will prepare a tentative budget for submission to the School Committee.

In accordance with the regional agreement, an advisory financial committee shall review and make recommendations on the tentative and final operating and capital budgets.

The amounts of revenue from sources other than the assessment revenue that must be provided by the towns will be included in the budget.

The Superintendent will present rationale supporting the budget requests.

The School Committee will hold a public hearing on the proposed budget not less than seven days after publication of a notice of the hearing being placed in a newspaper with general circulation in the school district.

After said hearing, the School Committee will adopt its final budget.

Legal Ref.: M.G.L. 71:16B
Dighton Rehoboth Regional Agreement
(Policy Code AA-R)

BUDGET ADOPTION PROCEDURES

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

Established by law and regional assessment

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

BUDGET OPERATION AND CONTROL

Direct responsibility for the day-by-day implementation and control of the budget of the school district is placed with the school business administrator as the designee of the Superintendent.

Except for expenditures necessitated under emergency powers of the Superintendent (Policy CHD), changes in function categories (eg 1000,2000) shall not be used for any other purpose or transferred to any other account except by of the School Committee.

BORROWING POWERS OF A REGIONAL SCHOOL DISTRICT

A regional school district may incur temporary debt in anticipation of revenue to be received from any source. Within seven days after the date on which the committee authorizes the incurring of debt, other than temporary debt in anticipation of revenue to be received from member towns, the said committee shall cause written notice of the date of said authorization, the sum authorized, and the general purpose or purposes for authorizing such debt, to be given to the board of selectmen of each member town.

A Regional School district may incur debt for the purpose of acquiring land and constructing, reconstructing, adding to, and equipping a school building or buildings for a term not to exceed twenty years or for the purpose of remodeling and making extraordinary repairs to a school building or buildings and for the construction of sewerage systems and sewerage treatment and disposal facilities, or for the purchase or use of such systems with municipalities, for a term not to exceed ten years. This debt may not exceed an amount approved by the emergency finance board. It must be authorized by the School Committee and approved by a majority of the registered voters in each of the member towns in an election held according to the provisions of the law.

The Regional School Committee may issue bonds and notes in the name and upon the full faith and credit of said district; said bonds or notes shall be signed by the chairperson and treasurer of the district committee, except that said chairperson by a writing bearing her/his signature and filed in the office of said treasurer, which writing shall be open to public inspection, may authorize said treasurer to cause to be engraved or printed on said bonds or notes a facsimile of said chairperson's signature, and such facsimile so engraved or printed shall have same validity and effect as said chairperson's written signature, and each issue of bonds or notes shall be a separate loan.

FUNDING PROPOSALS AND APPLICATIONS

The Dighton-Rehoboth Regional 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 children 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 committee for approval.

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

DEPOSITORIES

The School Committee by a majority of its members shall designate one or more banks as official depositories for any monies or funds for which it has direct responsibility.

The bank shall be required to provide a monthly report of deposits and withdrawals.

A bank named as an official depository shall continue in that capacity until 10 days after a new depository is designated.

File: DGA

AUTHORIZED SIGNATURES

The chairperson of the Dighton-Rehoboth School Committee and the Superintendent 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

Dighton-Rehoboth Regional School District

BONDING

The treasurer and assistant treasurer shall be bonded.

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 Dighton-Rehoboth Regional 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 committee or the administration will be presented as found desirable.

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

INVENTORY

Inventories are taken for a number of reasons: to make sure that school property is being used for the purposes for which it was purchased; to protect school property from theft and damage; to assess the operational condition and efficiency of school equipment; to establish a maintenance and repair schedule; to determine the specific amounts of supplies which need to be purchased for the near future; and to create (for insurance purposes) a current record of the value of school property in the case of fire loss, other damage, or theft.

There shall be an inventory of all equipment, furniture, and supplies that are under the responsibility and jurisdiction of the School Committee.

The inventory shall be taken under the general supervision of the Superintendent and shall be under the direct supervision of the school business administrator with other professional and non-instructional employees cooperating as directed.

The procedures for taking and valuing the inventory shall be established in consultation with insurers.

The Superintendent will provide the School Committee with the important details of the inventory program.

AUDITS

An audit of the school department's accounts shall be conducted annually.

Upon the completion of each audit, a report there on shall be made to the Chairperson of the Regional School Committee, and a copy sent to the Chairperson of the Board of Selectmen in Dighton and Rehoboth.

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

Legal Ref.: M.G.L. 71:16E

PURCHASING

The Dighton-Rehoboth Regional 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 and/or designee 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, with such exceptions as may be made by the latter for emergency purchases and those made with petty cash funds.

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

PURCHASING AUTHORITY

Authority for the purchase of materials, equipment, supplies, and services is extended to the Superintendent and/or designee 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 committee approval except when by law or committee policy the purchases or services must be put to bid.

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

CROSS REF.: DJE, Bidding Requirements

BIDDING REQUIREMENTS

All purchases of materials and equipment and all contracts for construction or maintenance in amounts exceeding \$10,000 will be based upon competitive bidding.

In addition, all provisions of M.G.L. 30B shall be adhered to. Limits referenced in the law may be changed to create a more restrictive process but may not be changed to reduce the requirements.

An effort will be made to procure multiple bids for all purchases in excess of \$10,000. When recommending acceptance of a bid, the Superintendent will inform the School Committee whenever possible of the competitive of a reasonable substitute for the original item specified.

When bidding procedures are used, bids will be advertised appropriately. 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 and/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 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 committee reserves the right to waive any informalities in, or reject, any or all bids or any part of any bid. Any bid may be 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

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 School Committee.

As an operating procedure, the committee will receive monthly lists of bills for payment from school department funds. The lists will be certified as correct and approved for payment by the School Committee and then forwarded to the city auditor for processing and subsequent payment by the city treasurer. Actual invoices, statements, and vouchers will be available for inspection by the 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 school building administrators will be responsible for observing budget allocations in their respective schools.

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

EXPENSE REIMBURSEMENTS

Personnel and school department officials who incur expenses in carrying out their authorized duties will 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 personally-owned vehicle is authorized, mileage payment will be made at the rate currently approved by the committee.

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