

FISCAL MANAGEMENT GOALS

The quantity and quality of learning programs in the Toronto City Schools are directly dependent upon the funding provided and the effective, efficient management of those funds. It follows that achievement of the District's purposes can best be attained through excellent fiscal management. Further, the Board of Education recognizes the important trust it has been given with the responsibility of managing a large amount of public resources. As trustee of local, state, and federal funds allocated for use in public education, the Board will be vigilant in fulfilling its responsibility to see that these funds are used wisely for achievement of the purposes for which they are allocated. Competent personnel and efficient procedures are essential for sound management of fiscal affairs. The Board expects that the Superintendent and the Treasurer will keep it informed through reports, both oral and written, of the fiscal management of the District.

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 District take specific action to make sure education remains central and that fiscal matters are ancillary and contribute to the educational program. This concept shall be incorporated into Board operations and into all aspects of District management and operation.

In the District's fiscal management, the Board of Education seeks to achieve the following goals:

- A. To engage in thorough fiscal planning and to develop budgets and guide expenditures to achieve the greatest educational returns and the greatest contributions to the education program in relation to dollars expended.
- B. To establish levels of funding which will provide the highest quality of education for the District's students.
- C. To use the best available techniques for budget development and management.
- D. To provide timely and appropriate information to all staff with fiscal management responsibilities.
- E. 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.