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| TITLE: DISTRICT FISCAL RESPONSIBILITY | | NUMBER: 317 |
| Initiated by: SUPERINTENDENT BRENT W. ORR | | <input checked="" type="checkbox"/> New |
| Proposal Date: AUGUST 19, 1999 | | |
| Approval Date: OCTOBER 21, 1999 | | <input type="checkbox"/> Revised |

Revised: February 24, 2004
 By: Superintendent Geoffrey M. Thomas
 Approval Date: April 15, 2004

Rationale: The Board of Trustees is charged under state law with the responsibility to oversee the fiscal operation of the school district to make certain that the district is managed in a fiscally sound and prudent manner and that funds derived from taxpayer dollars are spent to the benefit of educating the students in the district.

Policy: It is therefore the intent of the Board of Trustees of Madison School District #321, as a matter of prudent fiscal management, to maintain, as an undesignated fund balance from year to year, five percent (5%) of operating expenses. At any time the undesignated fund balance is less than intended under this policy, prudent steps will be taken to increase the fund balance to the desired level while giving due consideration to the educational staff, plant facility needs, acquisition of materials and supplies and so forth.

