SECTION D

FISCAL MANAGEMENT

DA	**FISCAL MANAGEMENT GOALS**
DB	**ANNUAL OPERATING BUDGET**
DBB	**FISCAL YEAR**
DBD	**BUDGET PLANNING**
DBE/ DBF	**DISSEMINATION OF BUDGET RECOMMENDATIONS/ HEARINGS AND REVIEWS**
DBG	**BUDGET ADOPTION PROCEDURES**
DBJ	**BUDGET TRANSFER AUTHORITY**
DD	**FUNDING PROPOSALS AND APPLICATIONS**
DF	**REVENUES FROM NONTAX SOURCES**
DFD	**GATE RECEIPTS AND ADMISSIONS**
DFH	**STUDENT ACTIVITY AGENCY ACCOUNTS**
DG	**DEPOSITORY OF FUNDS**
DH	**BONDED EMPLOYEES AND OFFICERS**
DI	**FISCAL ACCOUNTING AND REPORTING**
DIE	**AUDITS**
DJ/DJE	**PURCHASING AND CONTRACT AUTHORITY**
DJC	**PETTY CASH ACCOUNTS**
DJE	**PURCHASING AND BIDDING REQUIREMENTS**
DJG	**VENDOR RELATIONS**
DK	**PAYMENT PROCEDURES**
DKA	**PAYROLL PROCEDURES (and Employee Attendance Accounting)**
DKB	**SALARY DEDUCTIONS AND ADJUSTMENTS**
DKC	**EXPENSE REIMBURSEMENTS**
DM	**CASH AND PERSONAL PROPERTY IN SCHOOL BUILDINGS AND**

GROUNDS

DN SCHOOL PERSONAL PROPERTIES DISPOSAL PROCEDURE

FISCAL MANAGEMENT GOALS

The quantity and quality of instructional and support programs are viewed as being directly dependent on the funding provided and on the effective, efficient management of those funds. It follows that the system's purposes can be achieved best through excellent fiscal management. Further, the School Committee recognizes the important trust and responsibility it has been given to manage a large amount of public funding. As trustee of local, state, and federal funds allocated for use in public education, the School Committee will be vigilant in fulfilling its responsibility, seeing to it that these funds are used wisely for achievement of their intended purposes.

In the system's fiscal management, the School Committee seeks to achieve the following goals:

1. To engage in thorough, responsive and collaborative advance planning 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 system's students.

3. To use the best available tools and techniques for budget development and management.

4. To provide timely and appropriate information to all parties with fiscal management responsibilities.

5. To ensure the establishment of efficient and effective procedures for accounting, reporting, bidding, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management.

Adopted: November 21, 2011

LEGAL REFS.: M.G.L. 34 and 37

ANNUAL OPERATING BUDGET

The annual school budget is the core of the financial plans around which the Weston school system operates. It sets forth the approved allocation of funds for the various school programs, serves as a guide for spending for all school purposes through the year, and provides a profile of the sources of revenue for meeting the anticipated expenditures.

The budget for the school system shall be presented to the School Committee in a "program budget" format and in such other formats as may be requested by the School Committee to describe the various school programs and their attendant costs. Through use of the program format, the School Committee believes that the budgeting process will more effectively contribute to the attainment of the school system's goals and objectives and that the community will more readily understand how public funds are being allocated and used, and why they are needed for the schools.

The School Committee's vote on the operating budget generally will be taken on the "Summary of Proposed Expenditures by Cost Center." In so doing, the School Committee will in effect be acting on individual program budgets reviewed throughout the presentation and discussion processes.

In presenting the budget for action at the Annual Town Meeting, the School Committee shall abide by the budget format requirements of the State and Town, in particular in order to meet the statutory stipulation that the Town Meeting shall vote on the total amount of the appropriations requested and shall not allocate appropriations among accounts or place any restrictions on such appropriations. Notwithstanding this commitment, the School Committee will publish its budget message and details in accordance with the program budget approach.

Adopted: November 21, 2011

LEGAL REF.: M.G.L. 71:34

File: DBD

BUDGET PLANNING

The major portion of income for the operation of the public schools is derived from local property taxes, and the School Committee will attempt to protect the valid interests of the taxpayers.

In establishing budget priorities the School Committee shall seek the involvement of the community and staff. It shall delegate to the Superintendent the responsibility for preparation of the annual operating budget.

Acting under the direction of the Superintendent, the Director of Finance and Operations shall coordinate budget preparation.

As part of budget planning, a timetable shall be prepared so that the proposed budget may be presented to the School Committee in sufficient time for internal review, publication, hearings, and final adoption prior to presentation for action at the Annual Town Meeting.

Adopted: November 21, 2011

DISSEMINATION OF BUDGET RECOMMENDATIONS/ HEARINGS AND REVIEWS

Following its adoption of the proposed budget, the School Committee shall annually publish a budget document to be made available to community members.

The public shall be invited to attend a hearing at which the School Committee and Superintendent shall explain the proposed budget and consider questions, comments, and suggestions from the audience. This hearing will generally be part of the annual Town Budget Hearing.

Appropriate notice of a budget hearing shall be given. Other methods may also be used to inform all residents of the hearing and of their opportunity to appear and to speak for or against the whole or any part of the proposed budget.

Adopted: November 21, 2011

LEGAL REF.: M.G.L. 71:38N

File: DBJ

BUDGET TRANSFER AUTHORITY

In keeping with the need for periodic reconciliation of the school department's budget, the School Committee will consider requests for transfers of funds as they are recommended by the Superintendent.

The Committee wishes to be kept abreast of the need for these adjustments so that it may act promptly to approve or disapprove such adjustments.

All funds in the general account not expended by the close of the fiscal year will be returned to the Town.

Adopted: November 21, 2011

FUNDING PROPOSALS AND APPLICATIONS

The 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 School 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.

Adopted: November 21, 2011

LEGAL REFS.: M.G.L. 44:53A
P.L. 874 Impact Aid
Board of Education 603 CMR 32:00; 34:00

REVENUES FROM NONTAX SOURCES

All monies collected by the schools from fees, fines, admissions, and other non-tax sources shall be submitted to the Office of the Director of Finance and Operations, deposited with the Treasurer of the Town, and credited to the following accounts.

SOURCES:	ACCOUNTS
1. School lunch receipts	— School Lunch Revolving Account
2. Athletic gate receipts	— Athletic Revolving Account
3. Custodial fees for non-school related activities facilities use	— Facilities Rental Revolving Account
4. Rental fees for non-school activities facilities use	— Facilities Rental Revolving Account or Athletic Revolving Account
5. Transcript and test fees	— Guidance Revolving Account
6. Lost and damaged book fees	— Lost Book Revolving Account
7. METCO transportation	— METCO Revolving Account
8. Field trip fees	— Field Trip Revolving Account
9. Drama event receipts	— Drama Revolving Account
10. Music event receipts and instrument rental receipts	— Music Revolving Account
11. Non-resident Tuition and registration fees	— Non-resident Tuition Revolving Account
12. Pre-school tuition and registration fees	— Pre-school Revolving Account
13. Reimbursements for materials and services	— General Treasury, except as provided by statute and Town option
14. Gifts and grants	— Revolving Gift/Grant accounts as established under statute or Town directives
15. Student activity fees	— Student Activity Revolving Account

Revolving accounts shall be under the direct control of the School Committee, which delegates the power to the Superintendent and/or Director of Finance and Operations to authorize expenditures from them without further appropriation by the Town.

Federal and state grants, gifts, and donations to the School Committee shall be processed as specified by statute.

Adopted: November 21, 2011

LEGAL REF.: M.G.L. 44:53 and 53A; 71:37A, 47:71, 71E

GATE RECEIPTS AND ADMISSIONS

The Superintendent shall ensure accountability and control of admission receipts from school events. The Principal is responsible for the administration and supervision of all phases of school events for which an admission is charged, including sales of tickets, collection of money, accounting and reporting of such sales and collections, and submittal of money and records to the Director of Finance and Operations. Procedures for the collection, deposit and accounting of admission charges shall be determined by the Director of Finance and Operations based on generally accepted accounting and auditing standards.

Adopted: November 21, 2011

LEGAL REF.: M.G.L. 71:47

STUDENT ACTIVITY AGENCY ACCOUNTS

Consistent with the provisions of Massachusetts General Laws Chapter 71 Section 47 as amended by Chapter 66 of the Acts of 1996, the School Committee establishes this policy to guide the management of funds collected and disbursed on behalf of student clubs, publications and other extracurricular activities organized and approved in the Weston Public Schools.

All club and class dues, sales and fund-raiser proceeds and any other cash/check receipts obtained in connection with the schools' operation of approved extracurricular and co-curricular activities shall be collected under the supervision of the respective Principals and deposited with the Treasurer and Collector of the Town of Weston into an account to be known as the Student Activities Agency Account (SAAA).

The Treasurer and Collector may, consistent with statute and his or her duties and responsibilities, invest funds deposited in the SAAA and collect interest on such funds, provided such interest shall be credited to SAAA and distributed from time to time in accordance with votes of the Weston School Committee acting on the recommendation of the Superintendent.

The Weston School Committee shall from time to time, but at least once a year, review and approve each principal's list of activities authorized to participate in the operations of SAAA. No activities other than the student extracurricular or co-curricular activities approved by the Principals and the School Committee may be allowed to deposit into or draw from the SAAA.

Each Principal is authorized by the Weston School Committee to manage a checking account (Student Activities Checking Account, or SACA) established in an approved banking institution for the express purpose of disbursing funds for approved expenses related to authorized student extracurricular and co-curricular activities. The School Committee shall determine the maximum balance permitted to be held in each such checking account. Checking accounts may be filled and replenished only by the Treasurer and Collector drawing from the SAAA and acting on warrants requested by the Principals, reviewed by the Director of Finance and Operations, approved by signature of the secretary of the School Committee, and forwarded for approval by a majority of the Board of Selectmen. No payroll transaction may be made by a Principal drafting a check directly from a SACA. No checks may be drawn to "Cash" nor to any person or entity for a transaction that is not part of a pre-authorized student extracurricular or co-curricular activity.

Each Principal will be responsible for the orderly conduct and supervision of the deposits and disbursements pertaining to the activities of his/her school. In collaboration with the Business Office, each Principal shall periodically provide the Superintendent and the School Committee with status reports of revenues and expenditures.

The Principal and Assistant Principals designated to operate and control a SACA shall give bond to the municipality in such amount as the Treasurer shall determine to secure the Principal's faithful performance of his or her duties in connection with such account.

The Weston School Committee shall cause annual audits to be conducted on the SAAA and associated checking accounts (SACA). Such audit may either be internal, conducted by the Director of Finance and Operations, or external, by an accounting firm retained by Town of Weston officials for all its other audits.

Adopted: November 21, 2011

LEGAL REF.: M.G.L. 71:47, as amended by Chapter 66 of the Acts of 1996

File: DG

DEPOSITORY OF FUNDS

Under state law, all funds received by the Weston Public Schools must be deposited upon receipt into the Town treasury, where they are credited to the appropriate account.

The Director of Finance and Operations shall from time to time arrange with the Town Treasurer and Town Accountant for reconciliation of receipt accounts.

Adopted: November 21, 2011

LEGAL REF.: M.G.L. 44:53

File: DH

BONDED EMPLOYEES AND OFFICERS

Each employee of the school system who is assigned the responsibility of receiving and dispensing school funds will be bonded individually or covered by a blanket bond. The Town will pay the cost of the bond.

Adopted: November 21, 2011

LEGAL REFS.: M.G.L. 40:5

FISCAL ACCOUNTING AND REPORTING

Subject to the overall supervision of the Superintendent, the Director of Finance and Operations shall be the agent of the School Committee designated to keep all of its financial records and accounts.

The accounting system shall be compatible with the systems, classifications, forms, and designations prescribed by the State Department of Elementary and Secondary Education for use by school committees; with the cost center and program format in use for the budget preparation process; with the Town of Weston's chart of school appropriation accounts; as well as with the classification schemes of State and federal grant agencies.

The Director of Finance and Operations shall, on such basis as the School Committee may from time to time determine, make reports to the School Committee on the financial condition of the school system and such other financial reports as the Director of Finance and Operations, the Superintendent, or the Committee may determine desirable.

Adopted: November 21, 2011

LEGAL REF.: Ch. 728, Sections 1 and 2, Acts of 1974
M.G.L.72:3

AUDITS

An audit of the school department's accounts should be conducted annually in conjunction with the Town audit. In addition, the School Committee may request a private audit of the school system's accounts at its discretion.

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

Adopted: November 21, 2011

File: DJ/DJE

PURCHASING AND CONTRACT AUTHORITY

The School Committee declares its intention to purchase competitively without prejudice and to seek maximum educational value for every dollar expended. Procurement practices, including bidding for and awarding of contracts, shall be pursuant, and consistent with, the state's Uniform Procurement statute (M.G.L. Chapter 30B, as amended) and any other relevant statutes and bylaws.

The Director of Finance and Operations is assigned the authority and responsibility to serve as the Procurement Officer, or purchasing agent, for the Weston Public Schools and to coordinate the acquisition of materials, equipment, supplies, and services for and by the school system in keeping with legal requirements, the adopted school budget, and the terms of grants and gifts. The School Committee is the awarding authority for contracts requiring votes for approval or rejection. The School Committee shall approve and sign contracts, which approval and signature shall be subject to and contingent upon Town Counsel approval as to form and Town Accountant certification of available appropriated funds.

All published solicitations for bids shall include the stipulation that the School Committee as awarding authority reserves the right to reject any or all bids if it determines that it is in the public interest to so do.

School purchases shall be made only on official purchase orders approved for issuance by the appropriate unit head and signed by the Director of Finance and Operations, with such exceptions as may be made by the latter for emergency purchases and those made with petty cash funds.

Adopted: November 21, 2011

LEGAL REF: M.G.L. 30B

PETTY CASH ACCOUNTS

Petty cash funds may be established for schools and special programs, with the approval of the Director of Finance and Operations, in such instances as they will expedite the purchase of minor items and/or provide immediate payment for minor services.

Petty cash is a convenience for the purpose of eliminating extensive bookkeeping and a waiting period for needed purchases and/or small payments and refunds. It is not for buying items for which the need can be predicted. Such items should be purchased through the usual purchasing procedures.

Petty cash funds shall be administered in accordance with requirements established by the Town Treasurer.

Adopted: November 21, 2011

PURCHASING AND BIDDING REQUIREMENTS

For purposes of Policy DJ/DJC the Director of Finance and Operations is assigned the authority and responsibility to serve as the Procurement Officer for the Weston Public Schools.

In compliance with the state law known as the Uniform Procurement Act (M.G.L. Chapter 30B as most recently amended), purchases of materials, equipment and services in the amount of $5,000 or greater but less than $25,000 shall be based upon written or oral quotations from no fewer than three vendors providing such supply, equipment, or services. A good faith effort shall be made to obtain multiple quotes or bids for all contracts in excess of $5,000. Procurements in the amount of less than $5,000 shall be obtained through the exercise of sound business practices.

Award by the School Committee of procurement contracts in the amount of $25,000 or more shall be made upon recommendation of the Superintendent or Procurement Officer who will ensure that competitive sealed-bid procedures or participation in collective bidding/purchasing organizations performing competitive sealed-bid procedures have been followed.

When recommending acceptance of a bid, the Superintendent shall inform the School Committee of the reason(s) for the choice being recommended. Every solicitation for bids shall include the declaration that the School Committee as awarding authority reserves the right to reject any or all bids if it be in the public interest to so do.

Adopted: November 21, 2011

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

File: DJG

VENDOR RELATIONS

Representatives of firms doing or hoping to do business with the school system will be acknowledged and interviews granted or not, depending on the circumstances. Personnel charged with the purchasing function will not be required to put their time at the indiscriminate use of sales personnel, who will limit their visits to staff members designated by school officials.

Adopted: November 21, 2011

PAYMENT PROCEDURES

The School Committee is accountable to the public for safeguarding and spending with care the moneys that are appropriated to operate the school system. To assure proper and prompt payment:

1. All invoices, vouchers, etc., shall be checked for authorization, computations, and price, in the Business Office.

2. These invoices shall then be certified as correct by the Director of Finance and Operations, who shall have the authority to approve claims provided that they are within the adopted budget.

3. A schedule of payments shall be prepared for each budget account listing current bills to be paid. This schedule shall be signed by the Superintendent or by the Director of Finance and Operations. The majority of the members of the School Committee will vote to approve the warrants for signature by the Secretary of the Committee

4. The warrant and accompanying invoices shall then be forwarded to the Town Accountant for review and processing of payment.

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.

Adopted: November 21, 2011

CROSS REF.: DKA, Payroll Procedures

PAYROLL PROCEDURES
(And Employee Attendance Accounting)

The preliminary payroll shall be signed by the Superintendent or Director of Finance and Operations or by their designee. A majority of the members of the School Committee shall vote the official payroll summary prior to its presentation to the Town Accountant.

The Director of Finance and Operations shall establish the necessary attendance accounting procedures related to payroll preparation.

Adopted: November 21, 2011

SALARY DEDUCTIONS AND ADJUSTMENTS

Except for deductions for absence not covered by paid leave or those required by law, all deductions made from salary shall be subject to School Committee approval and voluntary on the part of the individual employee. For all voluntary deductions, the employee shall complete a form authorizing the deduction and file it with the Business Office, Treasurer's Office and/or Town Human Resource Office.

The School Committee approves the following voluntary deductions:

1. Membership dues for recognized employee units and affiliated organizations. Dues shall be deducted only upon receipt of an authorization card signed by the individual employee.

2. Deductions for employee contributions to retirement and/or annuity programs that are approved by The Commonwealth of Massachusetts and the Town.

3. Contributions to the United Way.

4. Deductions for the purchase of United States savings bonds or for deposit in credit unions with which employee units are affiliated.

5. Other deductions authorized by Collective Bargaining Agreements.

Except as otherwise provided by collective bargaining agreements, salary or wage deductions for absences not covered or approved for paid leave shall be prorated according to the relationship the period of absence bears to the employee's total annual number of working days or hours.

Adopted: November 21, 2011

EXPENSE REIMBURSEMENTS

Personnel who incur expenses in carrying out their authorized duties will be reimbursed upon submission of properly filled out and approved vouchers and such supporting receipts as are required by the Director of Finance and Operations. Employees are expected to follow appropriate purchasing procedures utilizing purchase orders signed by the Director of Finance and Operations in advance of purchases.

Reimbursement for the use of private vehicles shall be at a mileage rate set by the Board of Selectmen, and, for employees who are members of bargaining units, in accordance with the applicable Collective Bargaining Agreement. School personnel whose regular assignments require them to travel between schools shall be entitled to mileage reimbursement at the current and appropriate rate.

Adopted: November 21, 2011

CROSS REFS.: CBD, Superintendent's Compensation and Benefits
GCBC, Professional Staff Fringe Benefits
DJ/DJE, Purchasing and Contract Authority

File: DM

CASH AND PERSONAL PROPERTY IN SCHOOL BUILDINGS AND GROUNDS

No money (cash) shall be kept overnight in schools except in a locked depository that the Principal has made available for the purpose.

In the event that money and/or personal valuables are stolen from desks or cabinets or elsewhere in the school buildings, or personal property such as clothing and equipment is damaged or stolen, the School Committee cannot be held liable for the loss. Only Town or School Activity funds left in the designated depository are insured and loss recovery may be subject to deductibles and other conditions managed through the Town's insurance program.

Adopted: November 21, 2011

File: DN

SCHOOL PERSONAL PROPERTIES DISPOSAL PROCEDURE

The Superintendent and the Director of Finance and Operations are authorized, with the permission of the Selectmen, to dispose of obsolete books and printed materials, school furniture and equipment by giving such materials to other public schools or tax-exempt charitable organizations; or by advertising and soliciting sealed bids of proposed purchase; or by discarding the materials directly.

The above procedures do not apply to the disposal of real (estate) property of the Town.

Adopted: November 21, 2011

LEGAL REFS.: M.G.L. 30B:15
Town of Weston Bylaw