

<u>Section D:</u>  <b>Fiscal Management</b>	<b>Knox County Board of Education Policy</b>			
	<b>Fiscal Management Goals and Objectives</b>	Descriptor Term:	Descriptor Code:	Issued:
		<b>D-100</b>	<b>7/95</b>	
		Reviewed:	Revised:	
<b>2/24</b>	<b>3/23</b>			

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41

The Board shall practice sound fiscal management procedures which guarantee maximum use of all resources provided.

In fiscal management, the Board seeks to achieve the following goals:

1. To engage in advance planning, sharing information, and seeking input with school administrators, department heads, and central administration; and to share plans and seek input from the community at large (beginning no later than three months prior to budget approval) through the hosting of community budget meetings, individual meetings with citizen stakeholder groups, and the utilization of appropriate social media platforms;
2. To effectively appropriate available funding in providing quality education for the system’s students;
3. To use the available techniques for budget development and management;
4. To provide timely and appropriate information to all staff with fiscal management responsibilities;
5. To require school administration, in accordance with local, state, and federal guidelines, to establish efficient procedures for accounting, reporting, purchasing, delivery and inventory, payroll, payment of vendors and contractors, and all other areas of fiscal management; and
6. To establish and maintain internal controls, which shall provide reasonable assurance that—
  - a) Obligations and costs comply with applicable law;
  - b) Funds, property, and other district assets are safeguarded against waste, loss, unauthorized use, or misappropriation; and
  - c) Revenues and expenditures are properly recorded and accounted for to permit the preparation of accurate and reliable financial and statistical reports and to maintain accountability over the school district’s assets.<sup>1</sup>

---

Legal Reference:

1. T.C.A. § 9-18-102(a).

Approved as to Legal Form  
By Knox County Law Director 1/11/2024  
*/Gary T. Dupler/*Deputy Law Director