

TENNESSEE PUBLIC CHARTER SCHOOL COMMISSION		
FISCAL MANAGEMENT OBJECTIVES		2100
ADOPTED: April 9, 2021	REVISED:	MONITORING: Review: Annually

Each authorized charter school shall practice sound fiscal management procedures, which guarantee maximum use of all resources provided. Each school assumes responsibility, within its financial capabilities, for providing at public expense all items of equipment, supplies, and services that may be required in the interest of education.¹ Fiscal management of schools shall be in accordance with the Tennessee Internal School Uniform Accounting Policy Manual, as applicable.

In fiscal management, a school shall seek to achieve the following goals:

- (1) To engage in advance planning, with broad-based staff and community involvement;
- (2) To establish levels of funding that will provide quality education for 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; and
- (5) To establish efficient procedures for accounting, reporting, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management.

Use of Federal Funds. The school shall comply with all regulations tied to such federal funds, including 2 C.F.R. 200 – Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, Elementary and Secondary Education Act (ESEA), as amended by the Every Student Succeeds Act (ESSA), Individuals with Disabilities Education Act (IDEA), and any other applicable federal or state laws. In addition, each authorized charter school shall comply with the State Board’s Operating Policies and Procedures for Implementation and Administration of Federal Education Programs.

Annually, any applicable allocation methodology for federal funds shall be included in the Commission’s approved operating procedures.

Legal References:

¹ T.C.A. § 49-3-314

Cross References:

Tennessee Internal School Uniform Accounting Policy Manual; Section 4-23