School administrators have been playing a vital role in the disbursement of funds and asset management. Such tasks are part of the varied, and long list of job descriptions of school leaders. They are the ones who give final proposals as well as bridge the paperwork to local fund management and actual procurement for the needs of the school and its stakeholders.

In this regard, school administrators do not simply focus on managing people, one aspect that they need to be capable on is their fiscal management. Without proper training and skills for financial management, school administrators may find it difficult in allocating and prioritizing the different needs to be supplied and procured – especially since the funding of schools are scarce, when compared to the countless needs and priority projects in different institutions.

Moreover, failure for proper planning in this component may hinder the school and its stakeholders in utilizing funds, or worst, drag the school down. Fiscal management is not simply about buying needs and services, or reporting them afterwards.

One important task of school administrators is to conduct scenario building and overall forecast regarding the whole academic year, and other long-term considerations. After doing so, administrators systematically plan the allocation of funds to the various plans and needs identified in the planning stage. Neglect and failing facets of schools might occur if the financial resources will not be efficiently planned and distributed.
Lastly, another important role of school managers in fiscal management is being trustworthy. Trustworthiness is not something that administrators may pick up from a month or two. It is a product of consistency, transparency, and proper distribution. School administrators must be consistent in providing just allocation and procurement, especially since small stains tend to be more memorable than dozens of good practices. Also, school administrators who builds trust practice transparency – since it is mandated by the law as a right for all the stakeholders of an institution. Moreover, proper and logical distribution convinces the stakeholders regarding the fiscal management proficiency of school administrators.

Fiscal management is one of the trickiest component of school management, but with proper training, planning, and careful procurement and religious implementation of guidelines and policies, our school administrators will surely achieve bagging their roles as fiscal managers, efficiently.

References: