

SECTION: FINANCES
TITLE: OBJECTIVES
ADOPTED: October 25, 1985
REVISED:

Plum Borough School District

601. OBJECTIVES	
1. Purpose	<p>The Board recognizes its responsibility to the district taxpayers of the to be ensure that public monies expended by the school district are utilized for <u>delivery of the furtherance of public education</u> <u>al program</u> in a manner that will ensure <u>mandates</u> full value to the taxpayers, and that adequate constraints <u>procedures</u> and records are established to ensure that end.</p>
2. Authority	<p>The Board has the authority and responsibility to prepare <u>and adopt</u> the budget, approve bids, <u>levy taxes, approve</u> and pass upon each expenditure of the district, <u>and incur debt in accordance with law.</u></p>
3. Delegation of Responsibility	<p><u>The district shall submit an annual financial report to the Secretary of Education by October 31 of each year, in accordance with law and the reporting standards established by the Pennsylvania Department of Education.</u></p> <p>To meet the goals of this policy, the Board requires <u>directs</u> the Superintendent and the Business Manager <u>or his/her designee</u> to establish sound accounting procedures:</p> <ul style="list-style-type: none">based upon State and Federal recommended accounting procedures;<u>based upon the recommendations of the district auditor and state and federal government, institute effective business practices, and</u><u>recommend appropriate suitable accounting equipment and technology when where necessary.</u> <p>The Business Manager shall <u>prepare the following monthly reports for the Finance Committee: review monthly the financial operations monthly and</u></p> <ol style="list-style-type: none">1. Revenues versus plan2. Expenditures versus plan3. Variances to revenue and expenditure plans4. Listing of bills paid since last report5. Budgetary transfers and reason(s)6. Finance Committee action items and status

	<p>The Business Manager shall report to the Board on the effectiveness of the business policies and procedures and recommended improvements, and prepare administrative regulations and procedures for sound district and school fiscal operations for adoption by the Board.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. <u>218</u>, 408, 439, 518, 601, <u>602</u>, 609, <u>610</u>, 623, <u>631</u>, 634, 664, <u>672</u>, 687, 690, 694, 751, 807, <u>1</u>, 1155, 2404</p> <p><u>Taxpayer Relief Act – 53 P.S. Sec. 6926.301 et. Seq.</u></p> <p><u>Board Policy – 000, 602, 603, 604, 605, 610, 611, 612, 614, 616, 619</u></p>
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