

BERMUDIAN SPRINGS SCHOOL DISTRICT

SECTION: FINANCES

TITLE: FISCAL OBJECTIVES

ADOPTED: March 14, 2006

REVISED: June 14, 2011

601. FISCAL OBJECTIVES	
<p>1. Purpose</p>	<p>The Board recognizes its responsibility to district taxpayers to ensure that public monies expended by the school district are utilized for delivery of the educational program in a manner that mandates full value to the taxpayers, and that adequate procedures and records are established to ensure that end.</p>
<p>2. Authority SC 439, 601, 602, 609, 610, 631, 634, 664, 687, 690, 751, 807.1, 1155 53 P.S. Sec. 6926.311 SC 218</p>	<p>The Board has the authority and responsibility to prepare and adopt the budget, approve bids, levy taxes, approve each expenditure of the district, and incur debt in accordance with law.</p> <p>The prudent use and protection of tax funds shall be a primary concern of the Board. All operations of the business office shall be carried out with that priority in mind.</p> <p>The Board shall be kept informed as to the use and control of public funds.</p> <p>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.</p>
<p>3. Delegation of Responsibility</p>	<p>The Superintendent or designee shall have complete authority and responsibility for overseeing the daily operations of the business office.</p> <p>To meet the goals of this policy, the Board directs the Superintendent or designee to establish sound accounting procedures based upon recommendations of the district auditor and state and federal government, institute effective business practices, and recommend appropriate equipment and technology when necessary.</p> <p>The Superintendent or designee shall review monthly the financial operations, report to the Board on effectiveness and recommended improvements, and prepare administrative procedures for sound district and school fiscal operations.</p> <p>Building principals shall be responsible for the daily business functions related to their schools, including the proper budgetary control functions for the general fund as well as control over school internal funds.</p>

References:

School Code – 24 P.S. Sec. 218, 439, 601, 602, 609, 610, 631, 634, 672, 687, 690,
751, 807.1, 1155

Taxpayer Relief Act – 53 P.S. Sec. 6926.301 et seq.

Board Policy – 000, 602, 603, 604, 605, 610, 611, 612, 614, 616, 619