

MIDDLETOWN AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: FISCAL OBJECTIVES

ADOPTED: October 14, 1991

REVISED: May 23, 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, 672, 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 district shall submit an annual financial report to the Secretary of Education by the due date 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>To meet the goals of this policy, the Board directs the Assistant to the Superintendent for Finance and Operations to:</p> <ol style="list-style-type: none"> 1. Establish sound accounting procedures based upon recommendations of the district auditor and state and federal government. 2. Institute effective business practices. 3. Recommend appropriate accounting equipment and technology when necessary. <p>The Assistant to the Superintendent for Finance and Operations shall review monthly the financial operations, report to the Board on effectiveness and recommended improvements, and prepare administrative regulations and procedures for sound district and school fiscal operations.</p>

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