

WILMINGTON AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: FISCAL OBJECTIVES

ADOPTED: December 1, 2014

REVISED:

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</p> <p>SC 439, 601, 602, 609, 610, 631, 634, 672, 687, 690, 751, 807.1, 1155</p> <p>53 P.S. Sec. 6926.311</p> <p>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 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>To meet the goals of this policy, the Board directs the Business Manager 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 Business Manager shall review monthly the financial operations, report to the Board on effectiveness and recommended improvements, and prepare procedures for sound District and school fiscal operations.</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