

**Lower Merion School District**

Policy No.:	603
Section:	FINANCES
Title:	BUDGET PREPARATION
Date Adopted:	
Date Last Revised:	12/16/19; 1/23/06

**603 BUDGET PREPARATION**

The Board considers preparation of the annual budget to be one of its most important responsibilities because the budget is the financial reflection of the District's educational plan and the priorities of the Board. The budget shall be designed to carry out the educational plan and priorities in a thorough and efficient manner, in accordance with applicable law.

The Board recognizes its obligation to the taxpayers to approve only those expenses reasonably required to provide an educational program suitable to the needs and goals of the District and its students.

In order to ensure adequate time for review and revision of the proposed budget, including both the preliminary and final budgets, the Superintendent or designee shall ensure that the Board is provided with all relevant information regarding the item under consideration with sufficient advanced notice.

The District shall advertise the availability of the preliminary budget for public inspection and provide prior notice of any final action on the budget as required by law. The notice will include the time and place of the meeting at which the final budget will be adopted.

The Board shall adopt the final budget prior to June 30 each year for the following fiscal year. The Board Secretary shall file a copy with the Pennsylvania Department of Education, as required by law.