

No. 601

SECTION: Finances

TITLE: Fiscal Objectives

ADOPTED: June 13, 2017

CATASAUQUA AREA SCHOOL DISTRICT

601 – FISCAL OBJECTIVES		1
1. Purpose	The Board of School Directors 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 provides full value to the taxpayers, and that adequate procedures and records are established to that end.	2 3 4 5 6 7 8
2. Authority	The Board has the authority and responsibility to prepare and adopt the budget, approve bids, levy taxes, approve each expenditure, incur debt, and provide reports to the state in accordance with the law.	9 10 11 12 13 14 15 16 17 18 19 20 21
School Code §§ 218, 439, 601, 609, 623, 631, 634, 672, 672.1, 687, 690, 691, 751, 807.1, 1155, 2401; 53 Pa. Stat. Ann. §§ 6926.301 <i>et seq.</i> , 6926.311 <i>et seq.</i>		
3. Delegation of Responsibility	To meet the goals of this policy, the Board directs the Business Supervisor to establish sound accounting procedures based upon recommendations of the District auditor and the state and federal governments, institute effective business practices, and recommend appropriate equipment and technology when necessary.	22 23 24 25 26 27
	The Superintendent and/or the Business Supervisor shall review financial operations at least monthly, report monthly to the Board, recommend improvements as needed, and prepare administrative procedures for sound district and school fiscal operations.	28 29 30 31 32
	The Superintendent and/or the Business Supervisor shall insure compliance with all applicable rules and regulations relating to the District's debt obligations, including but not limited to the continuing disclosure requirements of Securities and Exchange Commission Rule 15c2-12.	33 34 35 36 37 38 39 40
17 CFR § 240.15c2-12		