

SECTION: FINANCES

TITLE: BUDGET PREPARATION

ADOPTED: AUGUST 18, 2014

REVISED: 8200

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

603. BUDGET PREPARATION

1. Purpose

The Board considers preparation of an annual budget to be one of its most important responsibilities because the budget is the financial reflection of the district's educational plan. The budget shall be designed to support the educational plan in a comprehensive and efficient manner, to maintain district facilities, and to honor district obligations.

2. Authority
SC 687

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 this district and its students.

3. Delegation of
Responsibility
SC 433, 601, 687
53 P.S.
Sec. 6926.301
et seq
Pol. 604

In order to ensure adequate time for preparation and review of the proposed/ preliminary budget, the Board directs the Superintendent to present to the Board of School Directors all available information associated with the budget at least 120 days prior to the primary election.

In preparing the budget, the responsible administrator shall set general priorities for expenditures for:

1. Staff necessary to maintain current programs.
2. Technology, equipment and supplies necessary to maintain current programs.
3. Staff necessary to change current programs.
4. Technology, equipment and supplies necessary to change current programs.

53 P.S.
Sec. 6926.302

As a component of budget preparation, the Superintendent shall notify the Board of the appropriate Index to be used in limiting tax increases for the budget year.

53 P.S.
Sec. 6926.301
et seq

When presented for Board review, the proposed budget shall contain:

1. Estimated revenue and expenditures in each financial category for the current fiscal year.
2. Estimated revenue and expenditures in each financial category for the upcoming fiscal year.
3. Student enrollment for the upcoming school year.
4. Amount of surplus anticipated at the end of the current fiscal year.
5. Explanation of each item of expense proposed, upon request.
6. Listing of all exceptions for which the district may be eligible.
7. Relation of the estimated tax increase to the Index limitation for the district.
8. Programs, services or expenditures to be eliminated if referendum is rejected.

References:

School Code – 24 P.S. Sec. 433, 604, 687

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

Board Policy – 604

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

ANNUAL BUDGET

8200

8200.1 Annual Budget; Additional or Increased Appropriations; Transfer of Funds. See School Laws of Pennsylvania, Section 687 and Act 1.

8200.2 The budget shall be considered as a controlled spending plan for the ensuing year in relation to anticipated receipts. The Superintendent is hereby authorized to make expenditures and commitments in accordance with and in harmony with the specific regulations of the Board and administrative plans approved by the Board. This same procedure shall be followed with respect to expenditures provided for by special action of the Board.

8200.3 Proposed expenditures shall be budgeted under and actual expenditures shall be ~~changed~~ *charged* against those categories which accurately describe the purpose for which monies are to be or have been spent.

8200.4 Wherever appropriate and practical, salaries of individual employees, expenditures for single pieces of equipment, and the like shall be prorated under the several categories which must accurately describe the purpose for which such monies are to be or have been spent.

8200.5 A descriptive analysis of the proposed budget for the following school year shall be prepared and made a part of the budget document.

8200.6 The descriptive analysis shall explain the significant changes in the proposed budget for the budget for the preceding school year. Such analysis may contain:

- a. A summary of the proposed budget expenditures in the standard accounting classifications established by the Penna. Department of Education.**
- b. A summary of proposed expenditures by major budget categories and a summary of receipts.**
- c. A summary of the budget by major services or functions. It shall indicate the approximate proportion of the budget allotted to various services or functions.**
- d. Information about the current status and the trends of District characteristics, such as pupil enrollment, assessed values, and other matters as relate to an understanding of the budget.**
- e. Information which may be used in comparing budget provisions in this District with those in comparable suburban communities.**
- f. An attractive arrangement of textual, comparative and/or illustrative material and proposed educational plan.**

Reviewed 6/28/01

Revised 6/19/06