

# FOX CHAPEL AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: FISCAL OBJECTIVES

ADOPTED: May 10, 2010

REVISED:

601. FISCAL OBJECTIVES	
1. Purpose	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.
2. Authority SC 439, 601, 602, 609, 610, 631, 634, 664, 687, 690, 751, 807.1, 1155	The Board has the authority and responsibility to prepare and adopt the budget, approve bids, levy taxes, and approve each expenditure of the district.
3. Delegation of Responsibility	<p>To meet the goals of this policy, the Board directs the Administrative Assistant for Business Affairs to establish sound accounting procedures based upon recommendations of local and state audits, institute effective business practices, and recommend appropriate equipment and technology when necessary.</p> <p>The Administrative Assistant for Business Affairs shall provide monthly reports to the Board and prepare administrative procedures for sound district and school fiscal operations. All procedures shall be approved by the Superintendent.</p> <p><u>Financial Records – Buildings</u></p>
Pol. 619	The building principal shall maintain financial records and file a quarterly financial report with the Board to account for any building activity funds. Such funds shall be audited by the Board appointed auditors on an annual basis.
Pol. 619	<p><u>Financial Records – Athletics</u></p> <p>The Athletic Director shall maintain financial records, including a reconciliation of ticket sales with funds received for all athletic events. The financial records of the Athletic Director shall be audited by the Board appointed auditor on an annual basis.</p>