

SECTION: FINANCES

TITLE: BUDGET PLANNING

ADOPTED: AUGUST 18, 2014

REVISED: 8200

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

602. BUDGET PLANNING	
1. Authority SC 433, 601, 664, 687	<p>The budget shall be designed to reflect the Board’s goals and objectives concerning the education of district students. Therefore, the budget shall be organized and planned to ensure adequate understanding of the financial needs associated with program support and development. The financial requirements of district programs shall be reviewed on a continual basis.</p>
2. Delegation of Responsibility	<p>To meet the objectives of this policy, and to review their planned expenditures and the effect of school/community costs on district tax rates, the Board directs the Superintendent to:</p> <ol style="list-style-type: none">1. Include an estimated annual cost for implementation of the district’s educational program.2. Prepare a long range plan for annual maintenance and replacement of facilities.3. Prepare a plan for current and future technology needs.4. Maintain an inventory of all district equipment in excess of \$500.5. Establish a projected budget of expenditures and income for the following fiscal year and ensuring two (2) years.6. Prepare an annual estimate of anticipated school enrollments.7. Maintain a plan of anticipated revenues based on effects of state and federal legislation.8. Report to the Board any serious financial implications arising from the budget plan. <p>References: School Code – 433, 601, 664, 687</p>

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 72 of 2005*.

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~~ *changed* 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