

EASTON AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BUDGET PREPARATION

ADOPTED: October 19, 2006

REVISED: December 16, 2010

	<p style="text-align: center;">603. BUDGET PREPARATION</p> <p>1. Purpose SC 687</p> <p>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 carry out that plan in a thorough and efficient manner, to maintain the facilities, and to honor district obligations.</p> <p>2. Authority</p> <p>The Board shall provide for the preparation and adoption of the annual budget, and shall provide the funds necessary to finance the operation of the district. In developing the operating annual budget, it will be the policy of the Board to provide an optimum educational program for district students, consistent with the ability of taxpayers to support such a program and efforts to achieve a balanced budget.</p> <p>The budget should be studied by each Board member during its preparation; but once adopted it deserves the support of all members of the Board.</p> <p>3. Delegation of Responsibility</p> <p>In order to ensure adequate time for preparation and review of the proposed budget, the Board requests that the Business Manager and/or Superintendent presents to the Board and/or Finance Committee all available information associated with the budget at least one hundred and ten (110) days prior to the primary election.</p> <p>In preparing the budget, the responsible administrator shall set general priorities for expenditures for:</p> <ol style="list-style-type: none"> 1. Staff for maintenance of current programs. 2. Technology, equipment and supplies for maintenance of current programs. 3. Maintenance of existing facilities and equipment. 4. New staff necessary for improvement or expansion of current programs. 5. New technology, equipment and supplies necessary for improvement or expansion of current programs.
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603. BUDGET PREPARATION - Pg. 2

<p>53 P.S. Sec. 6926.302 Sec. 6926.333</p>	<p>As a component of budget preparation, the Business Manager shall notify the Board of the appropriate Index to be used in limiting tax increases for the budget year.</p> <p>When presented for Board review, the preliminary, proposed, and final budget shall contain:</p> <ol style="list-style-type: none">1. Actual and/ or estimated revenue and expenditures in each financial category for the previous and current fiscal years.2. Estimated revenue and expenditures in each financial category for the upcoming school year.3. Student population for the upcoming school year.4. Amount of surplus anticipated at the end of the current fiscal school 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.9. Increase, if any, of tax rate in relation to the Index.
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