

CENTRAL FULTON SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BUDGET ADOPTION

ADOPTED: February 12, 2002

REVISED: February 20, 2007

604. BUDGET ADOPTION	
1. Purpose	It is the philosophy of the Board that the annual budget represents the position of the Board, and all reasonable means shall be employed to present and explain the preliminary and final budgets to district residents. Board members and district administrators shall be knowledgeable about, and understand the need for, proposed expenditures.
2. Definition	Index - the tax rate limit that restricts the school district from increasing the rate of any tax for the support of district schools without seeking voter approval through referendum or an exception granted by the Pennsylvania Department of Education (PDE) or the Court of Common Pleas with jurisdiction.
3. Delegation of Responsibility SC 687 53 P.S. Sec. 6926.301 et seq	The Board directs the Business Manager to prepare both the preliminary and final budgets on the required forms; comply with advertising requirements; and make the budget documents and supporting information available in printed form for public inspection in the district administrative offices, in accordance with the timelines specified in law and Board policy.
4. Authority	The Board shall annually, but not later than the first business meeting of January, decide the budget option to be used for the following fiscal year. The Board shall approve either the Accelerated Budget Process Option or the Board Resolution Option. <u>Board Resolution Option</u>
53 P.S. Sec. 6926.311	The Board shall adopt a resolution that it will not raise the rate of any tax for the following fiscal year by more than the Index. Such resolution shall be adopted no later than 110 days prior to the primary election and must contain the following unconditional certifications that: 1. The Board will not increase any tax at a rate that exceeds the school district Index.

<p>SC 687</p>	<p>2. The Board will comply with Section 687 of the School Code for budget adoption.</p> <p>3. The increase of any tax at a rate less than or equal to the Index will be sufficient to balance its final budget.</p> <p>At least thirty (30) days prior to adoption of the final budget, the Board shall prepare and present a proposed budget on the required form. The proposed budget shall be made available in print for public inspection and duplication at the district administrative offices at least twenty (20) days prior to adoption of the budget. The Board shall give public notice of its intent to adopt at least ten (10) days prior to adoption of the proposed budget.</p> <p><u>Final Budget</u></p> <p>SC 508, 687</p> <p>The Board shall annually adopt the final budget by a majority vote of all members of the Board by June 30.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 508, 687</p> <p>Taxpayer Relief Act – 53 P.S. Sec. 6926.301 et seq</p>
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