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PORT ALLEGANY SCHOOL DISTRICT

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TITLE: OBJECTIVES

ADOPTED: June 16, 1998

	601. OBJECTIVES
1.Purpose	The Board recognizes its responsibility to the taxpayers of the district to be sure that public monies expended by the school district are utilized for the furtherance of pupil education in a manner that will ensure full value to the taxpayers, and that adequate constraints and records are established to ensure that end.
2.Authority	The Board recognizes that money and money management comprise the foundational support of the school program. To make that support as effective as possible, the Board intends to:
	1. Encourage the best possible budget procedure.
	2. Explore all practical sources of dollar income.
	3. Guide the expenditure of funds so as to extract the greatest educational returns.
	4. Implement exacting accounting and reporting procedures.
School Code	
408, 433, 439, 518, 601, 609, 623, 634, 664, 687, 690, 691, 751, 807, 1155, 2401	

TITLE: BUDGET PLANNING

ADOPTED: June 16, 1998

REVISED:

602. BUDGET PLANNING

1.Purpose SC 433, 601, 664, 687 The budget shall be designed to reflect the Board's objectives for the education of the children of the district. Therefore, it must be organized and planned to ensure adequate understanding of the financial needs associated with program support and devel opment. This necessitates a continuous review of the financial requirements of district programs.

2.Responsibility

To meet the objectives of this policy, the Board directs the Superintendent to: include in all ongoing

district studies of the educational program, an estimated annual cost of implementing said program; prepare an annual estimate of anticipated school enrollments; maintain a plan of anticipated revenues based on changes in State and Federal legislation; and report to the Board any serious financial implications arising from the budget plan.

School Code 433, 601, 664, 687

PORT ALLEGANY SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BUDGET PREPARATION

ADOPTED: June 16, 1998

REVISED: February 12, 2007

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1	Durana	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 and Business Manager to present to the Board all available information associated with the budget.
		In preparing the budget, the responsible administrators shall set expenditure guidelines for staff, technology, equipment and supplies necessary to maintain current programs.
	53 P.S. Sec. 6926.302	As a component of budget preparation, the Superintendent and Business Manager shall notify the Board of the appropriate Index to be used in limiting tax increases for the budget year.
		When presented for Board review, the proposed budget shall contain:
		Estimated revenue and expenditures in each financial category for the previous fiscal year.
		2. Estimated revenue and expenditures in each financial category for the upcoming fiscal year.

$603.\,$ BUDGET PREPARATION - Pg. 2

53 P.S. Sec. 6926.301 et seq	3. Listing of all exceptions for which the district may be eligible.
	4. Relation of the estimated tax increase to the Index limitation for the district.
	References:
	School Code – 24 P.S. Sec. 433, 601, 687
	Taxpayer Relief Act – 53 P.S. Sec. 6926.301 et seq.
	Board Policy – 604
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PORT ALLEGANY SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BUDGET ADOPTION

ADOPTED: June 16, 1998

REVISED: February 12, 2007

604. J	BUDGET	ADOPTION	١
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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 Superintendent and 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.

Accelerated Budget Process Option

53 P.S. Sec. 6926.311 At least 150 days prior to the primary election, the Board shall prepare and present a preliminary budget on the required form.

The preliminary budget shall be made available in printed form for public inspection at least 110 days prior to the primary election. Public inspection shall be available for at least twenty (20) days prior to planned adoption. The Board shall give public notice of its intent to adopt at least ten (10) days prior to adoption of the preliminary budget.

604. BUDGET ADOPTION - Pg. 2

The Board shall annually adopt the preliminary budget at least ninety (90) days prior to the primary election. 53 P.S. If the preliminary budget exceeds the increase authorized by the Index, an Sec. 6926.333 application for an exception may be filed with either a Court of Common Pleas with jurisdiction or PDE and made available for public inspection, consistent with the requirements of law. The application for an exception shall be submitted by the Superintendent and Business Manager. The Board may substitute the filing of an application for an exception to the Index limit by submitting a referendum question seeking voter approval for a tax increase, in accordance with law. In the event that a court or PDE denies an application for an exception to the Index limit adopted as part of the preliminary budget, the Board may approve immediate filing of a referendum question, as authorized by law, seeking voter approval for a tax rate that exceeds the Index. This filing shall be performed by the Superintendent and Business Manager. Any referendum question shall include an accompanying nonlegal, interpretative statement referencing the expenditure items for which a tax increase is being sought and the consequences that will result if the referendum question fails. Such information shall be made available to the public through the district web site. The final budget shall be presented to the Board on the required form and supplemented with information deemed necessary by the Board. The final budget shall include any necessary changes from the adopted preliminary budget. Any reduction required as the result of the failure of referendum shall be clearly stated. If the actions taken do not include the reduction previously stated as the outcome of referendum failure, a detailed statement of explanation shall be prepared by the Superintendent and Business Manager. 53 P.S. The final budget shall be made available in print for public inspection at least twenty Sec. 6926.312 (20) days prior to final adoption. The Board shall give notice of its intent to adopt at least ten (10) days prior to adoption of the final budget. SC 508, 687 The Board shall annually adopt the final budget by a majority vote of all members of the Board prior to June 30.

604. BUDGET ADOPTION - Pg. 3

	Board Resolution Option
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:
	The Board will not increase any tax at a rate that exceeds the school district Index.
	2. The Board will comply with Section 687 of the School Code for budget adoption.
	3. The increase of any tax at a rate less than or equal to the Index will be sufficient to balance its final budget.
SC 687	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.
	Final Budget
SC 508, 687	The Board shall annually adopt the final budget by a majority vote of all members of the Board by June 30.
	References:
	School Code – 24 P.S. Sec. 508, 687
	Taxpayer Relief Act – 53 P.S. Sec. 6926.301 et seq.

PORT ALLEGANY SCHOOL DISTRICT

SECTION: FINANCES

TITLE: TAX LEVY

ADOPTED: June 16, 1998

REVISED: February 12, 2007

605. TAX LEVY

1. Authority SC 602, 603, 672, 673, 674, 676, 679, 680

The Board of School Directors shall annually determine and establish local real estate and per capita taxes as authorized by the School Code and other taxes as authorized by Act 511. It shall provide the means to assess and collect such taxes.

The taxes to be levied are:

- 1. Real estate tax.
- 2. Per capita tax.
- 3. Earned income.
- 4. Act 511 per capita tax.
- 5. Real estate transfer tax.

In establishing tax levies, the Board shall review the assessment and valuation practices of local tax collecting agencies, the county assessment office and the State Tax Equalization Board.

Appeals arising from these practices shall be determined by Board action.

References:

School Code – 24 P.S. Sec. 602, 603, 672, 673, 674, 676, 679, 680

TITLE: TAX COLLECTION

ADOPTED: June 16, 1998

	606. TAX COLLECTION
1.Authority	Real estate and per capita taxes as provided for in the School Code shall be collected by the elected and properly bonded tax collector(s).
SC 684	It shall be the responsibility of the Board Secretary to ascertain that the tax collector is properly bonded and s/he shall submit such information on estimated collection as may be required to set proper bond.
	Tax collector(s) are required to submit a monthly report (TC-1 and TC-2) on or before the tenth of each month to the treasurer, together with any money s/he has collected and has in his/her possession at that time. A copy of the TC-1 and TC-2 form must also be submitted to the district business office by the tenth of each month. The detailed TC-3 monthly tax report of collection must be submitted to the business office by the tenth of each month.
School Code 602, 603, 672, 680, 683, 684	

TITLE: TUITION INCOME

ADOPTED: June 16, 1998

	607. TUITION INCOME
1.Purpose SC 1316 Pol. 202	This district receiving pupils who are residents of another school district shall assess tuition charg es in accordance with the School Code. This tuition assessment shall be in accordance with Policy No. 202 for those students whose attendance has been approved by the Board.
2.Responsibility	Students from other school districts may attend the Port Allegany School District Schools, with approval of the Board, as long as:
	1. there is room in the classes for additional students, and
	2. the parents or their sending district pay a tuition fee to be established by the Board.
	Tuition charges for nonresident students shall be based on the state formula for calculating tuition costs at the elementary and secondary levels.
	Billing for tuition charges to parents sending children shall be on a monthly basis; to a school district, on an annual basis.
School Code 1306, 1316, 2561	
Board Policy No. 202	

TITLE: BANK ACCOUNTS

ADOPTED: June 16, 1998

	608. BANK ACCOUNTS
1.Purpose SC 621	The Board shall designate one or more banks or bank and trust companies as depository for the safe guarding of school funds by a majority vote of the entire Board of School Directors.
2.Authority SC 622	Each designated depository shall furnish proper security for such deposits in the amount designated by the Board and in accordance with law.
SC 440	Each designated depository shall be advised not to cash checks payable to the school district but to deposit said checks to the district accounts.
SC 624	Each depository shall be required to report to the Treasurer or Board monthly on the status of such funds in the manner required by law.
	The Board shall annually designate its depository at the May Board meeting.
School Code 440, 621, 622	

Port Allegany School District

SECTION: FINANCES

TITLE: INVESTMENT OF

DISTRICT FUNDS

ADOPTED: June 16, 1998

REVISED: August 27, 2007

609. INVESTMENT OF DISTRICT FUNDS

1. Purpose

It shall be the policy of the Board to optimize its return through investment of cash balances in such a way as to minimize noninvested balances and to maximize return on investments.

The primary objectives of investment activities, in priority order, shall be:

Legality - All investments shall be made in accordance with applicable laws of Pennsylvania.

Safety - Safety of principal shall be of highest priority. Preservation of capital in the portfolio of investments shall be ensured through the mitigation of credit risk and interest rate risk.

Liquidity - Investments shall remain sufficiently liquid to meet all operating requirements that are reasonably anticipated. A fiscal year operations anticipated cash flow shall be developed so that investments can be made as early as possible, with maturities concurrent with anticipated cash demands.

Yield - Investments shall be made with the objective of attaining a market-average rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

2. Authority SC 440.1, 621, 622, 623

All investments of the school district made by an officer and/or employee of the district shall be made in accordance with this policy and a Board-approved investment program.

3. Definitions

Short-term - any period thirteen (13) months or less.

Long-term - any period exceeding forty-eight (48) months' duration.

Mid-range - any period between short-term and long-term.

Concentration of credit risk - the risk associated with the consolidation of investments in a single pool, institution, or instrument.

	Credit risk - the risk of loss of principal due to the failure of the security issue or backer of the issue.
	Custodial credit risk - the risk of loss associated with consolidation of investments with a single institution where the district may rely on the institution to hold investments on behalf of the district or through collateral action when the instruments are not in the district name.
	Foreign currency risk - the risk associated with investment in foreign currency that is subject to market fluctuation and associated currency conversion.
	Interest rate risk - the risk that the market value of securities will fall due to changes in general interest rates.
	Investment program - the specifically enumerated and Board-approved investment strategy.
4. Delegation of Responsibility SC 440.1	The Board shall delegate the Business Manager and District Treasurer the responsibility to manage the district's investment program, in accordance with written, Board-approved procedures for operation of the investment program.
SC 440.1	The designated individuals responsible for investments shall report monthly to the Board the following:
	 Amount of funds invested. Interest earned and received to date. Types and amounts of each investment and the interest rate on each. Names of the institutions where investments are placed. Other information required by the Board.
	The Board directs the Superintendent to ensure compliance with this policy.
5. Guidelines SC 440.1	Investments permitted by this policy are those defined in Section 440.1 of the School Code, as amended, which are collateralized in accordance with applicable laws.
	All securities shall be purchased in the name of the school district, and custody of the securities shall be specified within the district's investment program.
SC 440.1	All investment advisors or bidders shall verify in writing that they have received a copy of this policy. Such written statement shall indicate that they have read and understand this policy and all applicable statutes related to school district investments, along with their intent to comply fully with these requirements.

The district shall require all investment advisors/bidders to submit annually any or all of the following, as appropriate:

Audited financial statements.

Proof of National Association of Securities Dealers (NASD) certification. Proof of state registration.

Disclosure

65 Pa. C.S.A. Sec. 1101 et seq

Designated officers and employees involved in the district's investment process shall disclose any personal business activity that could conflict with the proper execution and management of the investment program or could impair their ability to make impartial decisions.

Audit

The Board directs that all investment records be subject to annual audit by the district's independent auditors.

The audit shall include but not be limited to independent verification of amounts and records of all transactions, as deemed necessary by the independent auditors.

It shall be the responsibility of the investment advisor and/or bidder to maintain necessary documents to permit independent audit of the district's investments.

Bond Proceeds

53 Pa. C.S.A. Sec. 8001 et seq, 8224 Bond proceeds shall be invested in accordance with the Local Government Unit Debt Act and applicable federal and state laws, subject to approval by the solicitor and/or bond counsel and the School Board.

Investment transactions arising from bond proceeds shall be reported monthly to the Board, in accordance with this policy.

References:

School Code – 24 P.S. Sec. 218, 440.1, 621, 622, 623

Public Officials and Employee Ethics Act – 65 Pa. C.S.A. Sec. 1101 et seq

Local Government Unit Debt Act – 53 Pa. C.S.A. Sec. 8001 et seq, 8224

Port Allegany School District

SECTION: FINANCES

TITLE: PURCHASES SUBJECT TO BID

ADOPTED: June 16, 1998

REVISED:

	610. PURCHASES SUBJECT TO BID
1.Purpose	It is the policy of the Board to obtain competitive bids for products and services where such bids are required by law or where such bids may be believed to bring about a cost saving to the school district.
2.Authority SC 807.1	Furniture, equipment, textbooks, school supplies and other appliances (herein called "supplies") to be purchased by the district, unless exempt by statute, costing more than \$4,000 but less than \$10,000, may be let on written or telephonic quotations. However, if it is not possible to obtain three (3) quotations, a memo must be kept on file for three (3) years showing that fewer than three (3) qualified contractors exist in the market area.
SC 751	All contracts for construction, reconstruction, repairs, maintenance or work on any school building as property (herein called "work"), unless exempt by statute, having a cost or value of more than \$4,000 but not more than \$10,000 may be let on written or telephonic quotations. However, if it is not possible to obtain three (3) quotations, a memo must be kept on file for three (3) years showing that fewer than three (3) qualified contractors exist in the market area.
	Less than \$5,000 worth of work may be done with district employes.
3.Responsibility	Bid specifications shall be prepared under the direction of the Superintendent.
	S/He shall combine like items of supply and material whenever it is feasible, and permissible under statute, and not split purchases to avoid these requirements for bidding.
	Bids shall be opened publicly by the Superintendent or his/her designee before one or more witnesses at a previously designated time and place. Contracts shall be awarded to the lowest responsible bidder upon approval of the Board, unless the Board chooses to reject all bids.
SC 751	The Board also recognizes that emergencies may occur when imminent danger

exists to persons or property or the continuance of existing school classes is

610. PURCHASES SUBJECT TO BID - Pg. 2 $\,$

	threatened, and time for bidding cannot be provided because of the need for immediate action.
Act 4 of 1974	Whenever a contractor shall submit a bid for the performance of work and the contractor later claims a mistake, error or omission in preparing said bid, the contractor shall, before the bids are open, make known the fact and in such case the bid shall be returned unopened.

Port Allegany School District

SECTION: FINANCES

TITLE: PURCHASES BUDGETED

ADOPTED: June 16, 1998

REVISED:

611. PURCHASES BUDGETED

1.Purpose SC 751

It is the policy of the Board that when funds are available all purchases contemplated within the current budget and not subject to bid be made in a manner that ensures the best interests of the district.

2.Authority SC 807.1

All purchases that are within budgetary limits and were originally contemplated within the budget may be made upon authorization of the Superintendent.

SC 609

All purchase order requests must be referred to the Superintendent or his designee who shall check as to whether the proposed purchase is subject to bid, whether sufficient funds exist in the budget, and whether the material might be available elsewhere in the district.

SC 511(e), 807.1 Act 38 of 1990 Written or telephonic price quotations shall be required from at least three (3) responsible contrac tors or vendors for the supplies, equipment or profes sional services desired, and when the contemplated expenditure is less than \$10,000 and at least \$4,000 (\$10,000 in cooperative purchases). A written record shall be made of these quotations and shall contain the date of the quotation, name of company, company's representative, and the amount of the quotation. The written price quotations, records or telephonic price quotations and memoranda shall be kept on file for a period of three (3) years.

3. Guidelines

In the interests of economy, fairness and efficiency in its business dealings, the Board requires that:

- 1. Items commonly used in the various schools or units thereof be standardized whenever possible.
- 2. Opportunity be provided to as many responsible suppliers as possible to do business with the school districts. Lists of potential suppliers for various types of supplies, equipment and services will be developed and maintained.
- 3. No purchase request will be honored unless previously approved by the

611. PURCHASES BUDGETED - Pg. 2

employe's supervisor.
4. Upon the placement of a purchase order, the Business Manager shall encumber the expenditure against a specific budget line item to guard against the creation of liabilities in excess of appropriations.

TITLE: PURCHASES NOT BUDGETED

ADOPTED: June 16, 1998

	612. PURCHASES NOT BUDGETED
1.Purpose SC 609	The laws of the State and the interests of the community require fiscal responsibility by the Board in the operation of the school district. Appropriate fiscal controls are hereby adopted to insure that public funds are not disbursed in amounts in excess of the appropriations provided this district.
2.Authority SC 609, 666, 687(d)	When funds are not available for a proposed appropriation, a legal transfer from one class of expen diture to another may be made in the last nine months of the fiscal year by the Board if it is apparent that the necessary surplus funds do exist in another appropriation and if the procedures specified in the School Code are followed, and it can be demonstrated that the proposed expenditure would be educationally warranted in the current fiscal year.
School Code 609, 666, 687(d)	
Board Policy 611	

TITLE: COOPERATIVE PURCHASING

ADOPTED: June 16, 1998

REVISED:

613. COOPERATIVE PURCHASING

1.Purpose SC 751, 807.1 The Board recognizes the advantages of centralized purchasing. The Board, therefore, encourages the administration to seek advantages in savings that may accrue to this district through joint agreements for the purchase of supplies, equipment or services with other political subdivisions.

2.Delegation of Responsibility

The Board authorizes the Superintendent to nego tiate such cooperative purchase agreements for services, supplies and equipment with other political subdivisions as may be appropriate in accordance with law and the policies of this Board.

Cooperative purchases through the Seneca Highlands Intermediate Unit #9 require a Board approved representative and alternate to represent the district in the I.U. #9 cooperative bidding process.

1. The categories of equipment or supplies to be purchased.

SC 807.1

- 2. The manner of advertising for bids and of awarding contracts.
- 3. The method of payment by each participating party.
- 4. Any such other matters as may be deemed necessary to carry out the purposes of the agreement.

All such agreements must conform to regulations provided in the School Code.

TITLE: PAYROLL AUTHORIZATION

ADOPTED: June 16, 1998

REVISED:

614. PAYROLL AUTHORIZATION

1.Authority SC 508

2.Delegation of Responsibility

Employment of all permanent, temporary, and parttime district personnel must be approved by the Board. Authorization to pay follows therefrom.

Actions by the Board to employ or to reemploy on a contractual basis (i.e., for a fixed period of time) shall include the name of the individual, the position title, the salary to be paid over the term of the contract, the period of employment.

Actions by the Board to employ temporary or parttime personnel (i.e., by the hour or day) shall include the name of the individual, the position title, the rate of pay.

The Board shall note in its minutes all actions with regard to resignation, retirement, death or discharge of all employes or the nonretention of a temporary professional employe. Each such action shall include the name of the employe, the date upon which salary or wages will terminate and the position formerly held.

Employes must sign in and sign out when not in the building. The sign in and sign out book will be located in their supervisor's office. Employes may not leave their school during planning periods.

Salary or wages may be withheld for unapproved time off in accordance with Board policy by the Superintendent in consultation with the school district solicitor.

Overtime can only be scheduled and paid when previously authorized by the immediate supervisor and subsequently approved by the Superintendent.

TITLE: PAYROLL DEDUCTIONS

ADOPTED: June 16, 1998

	615. PAYROLL DEDUCTIONS
1.Purpose	The Board may at its discretion act on behalf of individual employes to deduct a certain amount from the employe's paycheck and remit an equal amount to an agent designated by the employe. It is the purpose of this policy to designate those purposes not otherwise mandated by law for which the Board is willing to act on behalf of the employe.
2.Authority SC 513	Deduction may be made from the wages of an employe for federal or state income tax, local taxes, county tax, social security, School Employes' Retirement Fund and other wage attachments.
3.Responsibility	The Board authorizes deductions from an employe's paycheck upon proper authorization on the appropriate district form for the following purposes:
	Tax Sheltered Annuities
	Accidental Death Insurance
	United Fund
	Port Allegany Recreation Authority
School Code 513	

TITLE: PAYMENT OF CLAIMS

ADOPTED: June 16, 1998

	616. PAYMENT OF CLAIMS
1.Purpose	It is the purpose of the Board to effect the prompt payment of bills, but at the same time to ensure that due care has been taken in the review of such bills.
2.Authority SC 439, 607, 1155	Each bill or obligation of this Board must be fully itemized, verified and passed upon by the Board before a check can be drawn for its payment, except that the Secretary is permitted to draw payment orders for:
SC 427, 439	1. Items the prompt payment of which will accrue to the advantage of the district.
	2. Progress payments to contractors as specified in a contract approved by the Board.
	3. Orders to cover approved payrolls and agency account deposits.
	4. Utility bills that are due before monthly Board meetings.
	5. Conference registrations and other related expenses that must be paid prior to monthly Board meetings.
	6. Requests for tuition reimbursements.
3.Delegation of Responsibility	It shall be the responsibility of the Business Manager upon receipt of an invoice to verify that the purchase invoice is in order, the goods were received in acceptable condition or services were satisfactorily rendered, funds are available to cover the payment, the item is one for which the Board budgeted, and the invoice is for the amount contracted.
	Should the invoice vary from the acknowledged purchase order, the Business Manager shall document on the invoice the reason for such variance.
SC 607,	Should funds not be available in the account to which a proposed purchase will be

616. PAYMENT OF CLAIMS - Pg. 2 $\,$

687(d)	charged, the Superintendent shall determine the overage and request the Board make
	a legal transfer to cover it.
	All claims for payment shall be submitted to the Board.
SC 439	Upon approval of an order, the Business Manager shall prepare a check for payment, and cancel the commitment placed against the appropriate account.
SC 427, 433	All checks approved by the Board shall be signed by the President, Secretary and Treasurer.
SC 428	The Vice-President may sign for the President.
Act 276 of 1974	Signatures of the President, Secretary and Trea surer may be engraved on a signature plate.
	No check shall be made out to cash.
School Code	
427, 428, 433, 439,	
607, 608,	
610, 625, 687(d),	
1155	
Other Cites	
Act 276 of 1974	
01 19/4	

TITLE: PETTY CASH

ADOPTED: June 16, 1998

	617. PETTY CASH
1.Purpose	Petty cash funds may be used for designated purposes so long as such funds are subject to adequate controls and safeguards.
2.Authority	The Board authorizes the establishment of petty cash funds in the schools of the District.
3.Delegation of Responsibility	Each responsible person shall ensure that: 1. Petty cash funds are spent only for designated purposes for which the fund was established.
	2. Funds are not used to circumvent the regular purchasing procedure.
	4. The petty cash box is secured daily.
	All petty cash funds will be closed out for audit at the end of the school year.
	Petty cash funds may not be used to accommodate the cashing of personal checks.
Board Policy No. 811	

PORT SCHOOL DISTRICT

SECTION: FINANCES

TITLE: SPECIAL PURPOSE FUNDS

ADOPTED: June 16, 1998

	618. SPECIAL PURPOSE FUNDS
1. Purpose	It is the purpose of this policy to establish financial supervision and controls for the administration of the various activities that involve Special Purpose Funds.
2. Authority SC 511(d)	Student Body Funds are not part of district funds but shall be supervised by the Superintendent and those who countersign all checks drawn upon them.
3. Definition	For purposes of this policy, the Student Body Fund(s) shall include all student activities.
	Each student body activity covered by this policy must be recognized and budgeted by the finance committee of the student body organization before funds can be collected or disbursed in the name of said activity. Said Committee shall be composed of the student body advisor, elected student body officers. The committee functions will be supervised by the high school principal.
4. Guidelines	In order to ensure proper supervision of all Special Purpose Funds using the name of the school, the Board establishes the following guidelines:
	Funds of any student body organization may be deposited or invested in banks whose accounts are insured by FDIC.
	2. Funds collected shall be turned in to the building principal or designee before the end of each school day, to be safeguarded until they are deposited as soon thereafter as possible.
SC 511	3. Records shall be maintained of the receipt and disbursement of all such funds in designated accounts according to the activity involved.
	4. Disbursements from such funds shall be made by check only upon the request of the authorized advisor and the approval of the principal.
	5. All checks shall be signed by the person authorized to approve such disbursements.

618. SPECIAL PURPOSE FUNDS - Pg. 2

SC 511(d)	 6. All funds should be of an exchange nature and large balances should not exceed nor be permitted to accumulate. Money should not be raised or collected unless there is a definite purpose for doing so. 7. No funds shall be expended without the approval of the faculty advisor of the organization, a student representative of the organization and the principal. 8. All funds that remain dormant for two (2) years must be closed out and shall revert automatically to a school district activities account as determined by the high school principal. 9. A financial report of the condition of each Special Purpose Fund organization shall be submitted to the Poord querterly.
	shall be submitted to the Board quarterly.
School Code 440.1, 504, 511	
Board Policy No. 808	

TITLE: DISTRICT AUDIT - PUBLIC

ADOPTED: June 16, 1998

REVISED:

619. DISTRICT AUDIT PUBLIC

SC 408

The Board recognizes the importance of the right of the public to have access to the public records of the district. This includes public financial records. The public has the right under law to inspect and procure copies of the annual audit conducted by the district's accountants, and the audit conducted by the Commonwealth's auditor general's office.

The books and accounts of the district shall be audited by an independent certified public accountant in conformance with the prescribed standards and legal requirements. The certified public accountant shall be selected by the Board.

The audit, when completed, shall be presented to the Board for examination.

On or before the May meeting of the Board each year, the Superintendent shall place before the Board the matter of the employment of a certified public accountant.

The Superintendent shall be responsible for filing copies of the audit with the proper authorities as prescribed by law.

School Code 408

TITLE: LOCAL TAXPAYER BILL OF

RIGHTS

ADOPTED: January 19, 1999

	621. LOCAL TAXPAYER BILL OF RIGHTS
1.Purpose 53 Pa. CSA Sec. 8401 et seq	As a local taxing authority, the Board recognizes the school district's responsibility to comply with the requirements of the Tax Reform Act of 1998.
2.Definition Act 511 of 1965 53 Pa. CSA Sec. 8422	Eligible taxes shall be defined as all non real estate taxes, including per capita; occupation, occupation assessment and occupation privilege; in come and net profits; business gross receipts; privi lege; amusements or admissions; and any other tax authorized by the Local Tax Enabling Law.
3.Authority 53 Pa. CSA Sec. 8423	The Board shall adopt a Local Taxpayer Bill of Rights that includes the following components: 1. Taxpayer rights and the district's obligation during an audit or administrative review of the taxpayer's books or records.
	2. Administrative and judicial procedures for a taxpayer to appeal or seek review of a tax decision.
	3. Procedures for filing and processing refund claims and taxpayer complaints.
	4. Enforcement procedures.
53 Pa. CSA Sec. 8423	The Board shall ensure that taxpayers are noti fied about the district's Local Taxpayer Bill of Rights any time they are contacted regarding assessment, audit, determination, review and collection of any tax other than property taxes.
4.Delegation of Respon-sibility	It shall be the responsibility of the Superinten dent, Business Manager, and/or other designated school district employee to develop procedures to implement this policy and shall include:
	1. Preparation and dissemination of the required notice of availability of the Local Taxpayer Bill

621. LOCAL TAXPAYER BILL OF RIGHTS - Pg. 2

of Rights.

- 2. Preparation of a Local Taxpayer Bill of Rights.
- 3. Preparation of a procedure for the district to request information from a taxpayer.
- 4. Establishment of an administrative appeals process.
- 5. Development of the form, content, process and deadlines for taxpayers to file a tax appeal petition.
- 6. Formulation of rules of practice and procedure for hearings.

53 Pa. CSA Sec. 8423

5. Guidelines 53 Pa. CSA Sec. 8437 The district shall respond to taxpayer requests for Local Taxpayer Bill of Rights by making copies available at the district offices or mailing at district expense.

Information obtained by the school district as a result of an audit, return, report, investigation, hearing or verification shall be confidential. If a violation of confidentiality is committed by an officer or employee of the Board, s/he shall be subject to fines and dismissal from office or discharge from employment.

Appeals Process

The district establishes the following administrative process to receive and make determinations on petitions from taxpayers relating to assessment, determination or refund of an eligible tax:

Hearing and decision by a hearing officer appointed by the Board, which shall determine the qualifications and compensation of the appointee.

PORT ALLEGANY SCHOOL DISTRICT

SECTION: FINANCES

TITLE: GASB STATEMENT 34

ADOPTED: January 13, 2003

REVISED:

622. GASB STATEMENT 34

1. Purpose SC 613

The Board recognizes the need to implement the required accounting and financial reporting standards stipulated by the Pennsylvania Department of Education.

The primary objectives of implementing the GASB Statement 34 are to assure compliance with state requirements, and properly account for both the financial and economic resources of the district.

2. Authority SC 218

Participation of the school district in any such activity shall be in accordance with Board policy.

3. Delegation of Responsibility

The responsibility to coordinate the compilation and preparation of all information necessary to implement this policy is delegated to the Superintendent.

The designated individual shall be responsible for implementing the necessary procedures to establish and maintain a fixed asset inventory, including depreciation schedules. Depreciation shall be computed on a straight-line basis over the useful lives of the assets, using an averaging convention. Normal maintenance and repairs shall be charged to expense as incurred; major renewals and betterments that materially extend the life or increase the value of the asset shall be capitalized. A schedule of accumulated depreciation shall be consistent from year to year. The basis for depreciation, including groups of assets and useful lives, shall be in writing and submitted for review to the Board.

The Business Manager shall prepare the required Management Discussion and Analysis (MD&A). The MD&A shall be in the form required by GASB Statement 34 and shall be submitted to the Board for approval, prior to publication.

Prior to submission of the MD&A for Board approval, the district's independent auditors shall review the MD&A, in accordance with SAS No. 52, "Required Supplementary Information."

622. GASB STATEMENT 34 - Pg. 2

4. Guidelines

In order to associate debt with acquired assets and to avoid net asset deficits, any asset that has been acquired with debt proceeds shall be capitalized, regardless of the cost of the asset. The asset life of these assets shall be considered relative to the time of the respective debt amortizations.

For all other assets not acquired by debt proceeds, the dollar value of any single item for inclusion in the fixed assets accounts shall be not less than \$4,000.

The capitalization threshold shall be set at a level that will capture at least 80% of all fixed assets. The capitalization threshold for the general fund shall be set at \$1,500. The capitalization threshold for the cafeteria fund shall be set at \$500.

The assets listed below do not normally individually meet capitalization threshold criteria:

- 1. Library books.
- 2. Classroom texts.
- 3. Computer equipment.
- 4. Classroom furniture.

These asset category costs shall be capitalized and depreciated as groups when that group's acquisition cost exceeds the capitalization threshold in any given fiscal year.

For group asset depreciation purposes, the estimated useful life of the group may be based on the weighted average or simple average of the useful life of individual items, or on an assessment of the life of the group as a whole. Periodically, the district shall review the estimated life of groups of assets and adjust the remaining depreciation life of the group.

Assets that fall below the capitalization threshold for GASB 34 reporting purposes may still be significant for insurance, warranty service, and obsolescence/replacement policy tracking purposes. The district may record and maintain these non-GASB 34 asset inventories in subsidiary ledgers.

School Code 218, 613