

PENN MANOR SCHOOL DISTRICT

BOARD OPERATIONS GUIDELINE

APPROVED: January 18, 2011

REVISED:

004-BOG. STATEMENT OF FINANCIAL INTERESTS

Public officials, candidates and appointed local officials are required to file statements of their personal financial interests.

Only one (1) Statement of Financial Interests is required to be filed for each year.

Who Must File

1. Elected local public officials.
2. Candidates for local public office.
3. Appointed local public officials who have the authority to expend public funds or otherwise exercise the power of the state or a political subdivision.

Filing

Each Board member will file with the Board Secretary or designee a Statement of Financial Interests for the preceding calendar year by May 1 of each year during which s/he holds office, and by May 1 for the year after s/he leaves the position.

A Board member appointed by the Board between January 1 and May 1 will file with the Board Secretary or designee a Statement of Financial Interests by May 1 of that year.

A Board member appointed by the Board after May 1 will file with the Board Secretary or designee a Statement of Financial Interests by May 1 of the following year.

Each candidate for a School Board seat will file a Statement of Financial Interests with the Board Secretary or designee on or before the last day for filing a petition to appear on the ballot, and a copy of the Statement will be appended to the petition.

What To File

Board members are required to disclose financial information concerning the prior calendar year. No dollar amounts are required for any of these items, except for gifts and certain reportable expense payments/reimbursements.

The financial information a Board member files pertains only to the filer and includes:

1. Name, address (work or residence), and the public position held or sought.
2. Occupation or profession of the filer.
3. Real estate interests in which the district is involved.
4. Creditors owed in excess of \$6,500 and the interest rate thereon, except those relating to the principal or secondary residence of the filer. Loans extended between members of the immediate family are not required listings.
5. Sources of income totaling \$1,300 or more which includes employers, payments, fees, salaries, expenses, allowances, forbearances, any forgiveness, interest, dividends, royalties, rents, capital gains, rewards, severance payments, prize winnings, and tax exempt income. This does not include gifts, governmentally mandated payments, or retirement; pension; or annuity payments funded totally by contributions of the Board member.
6. Sources and values of gifts of \$250 or more in the aggregate and the circumstances thereof. Gifts from family members and friends are exempt.
7. Name and address of each source and the amount of each payment/reimbursement by the source for transportation, lodging or hospitality that the filer received in connection with the public position if the aggregate amount of such payments/reimbursements by the source exceeds \$650 for the calendar year for which the filer is reporting. Such reimbursements by the district are exempt.
8. Any office, directorship or employment of any nature whatsoever in any business entity.
9. Any financial interest in any legal entity engaged in business for profit; more than a five percent (5%) interest in a business entity is considered a financial interest.
10. Identity of any financial interest in a business that has been transferred during the prior calendar year to a member of the filer's immediate family, to include a parent, spouse, child, and sibling.