

# PENN MANOR SCHOOL DISTRICT

ADMINISTRATIVE REGULATION

APPROVED: November 15, 2012

REVISED:

## 601-AR-0. FISCAL MANAGEMENT STANDARDS

In recognition of the trust and responsibility that is placed with the Board and administration to manage the district's financial resources in order to deliver the educational program, the district establishes the following standards:

1. The Board and all district employees will manage and use the available funds efficiently and effectively to meet the goals of the district and federal and state requirements.
2. Appropriate accounting, financial reporting and management control systems will be maintained to enable the Board and administration to have access to accurate, reliable and relevant data, and to provide annual audits and periodic reports adequate to demonstrate that those who are responsible are handling funds within legal requirements and in accordance with Board policy, administrative regulations, rules and procedures.
3. The Superintendent and Business Manager will keep the Board sufficiently informed regarding the budget through periodic reports, prepared documents and other appropriate means so that the Board can deliberate and evaluate an annual budget.
4. All monies will be expended only in accordance with the Board's approved budget, amended budget, or budget as adjusted by periodic transfers, regardless of the funding source, such as federal, state, local or private sources.
5. All administrators will be familiar with federal, state and Board requirements related to managing and using fiscal resources and will comply with those requirements when developing and implementing district programs and operations.