

CHESTER COUNTY  
 INTERMEDIATE  
 UNIT 24

SECTION: FINANCES

TITLE: BUDGET PREPARATION

ADOPTED: MARCH 16, 2011

READOPTED: FEBRUARY 17, 2016

<p>1. Purpose</p> <p>2. Authority SC 687, 964</p> <p>3. Delegation of Responsibility SC 687, 964, 965</p>	<p style="text-align: center;">603. BUDGET PREPARATION</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 Intermediate Unit's educational plan. The budget shall be designed to support the educational plan in a comprehensive and efficient manner, to maintain the facilities, and to honor obligations.</p> <p>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 Intermediate Unit programs and services.</p> <p>In order to ensure adequate time for preparation and review of the proposed budget, the Board directs the Executive Director and/or designee to present to the Board all available information associated with the budget.</p> <p>In preparing the budget, the responsible administrator shall set general priorities for expenditures for:</p> <ol style="list-style-type: none"> <li>1. Staff necessary to maintain current programs.</li> <li>2. Technology, equipment and supplies necessary to maintain current programs.</li> <li>3. Additional staff necessary to improve or expand current programs.</li> <li>4. New technology, debt service and equipment and supplies necessary to improve or expand current programs.</li> </ol> <p>When presented for Board review, the proposed budget shall contain:</p> <ol style="list-style-type: none"> <li>1. Estimated revenue and expenditures in each financial category for the previous fiscal year.</li> <li>2. Estimated revenue and expenditures in each financial category for the upcoming fiscal year.</li> </ol>
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603. BUDGET PREPARATION - Pg. 2

3. Estimated student enrollment in occupational education, special education and other instructional programs for the upcoming school year.
4. Amount of surplus anticipated at the end of the current fiscal year.
5. Explanation of each item of expense proposed, upon request.

References:

School Code – 24 P.S. Sec. 687, 964, 965

Board Policy – 604