THE SCHOOL DISTRICT OF PHILADELPHIA

602 BUDGET POLICY

Purpose
The budget shall be designed to reflect the School Reform Commission's goals and objectives concerning the education of district students. Therefore, the budget shall be organized and planned to ensure adequate understanding of the financial needs associated with program support and development. The financial requirements of district programs shall be reviewed on a continual basis.

Delegation of Responsibility
All of the pre-audit functions and duties of the School Controller, as prescribed by law, shall be exercised by the Superintendent or designee. The Superintendent or designee shall establish and maintain a system of accounts and expenditure controls in accordance with the budgets approved by the SRC and in accordance with law.[1] The Superintendent or designee shall, as soon as is practicable after the end of each fiscal year, submit to the SRC an annual financial statement for the district for the past year. Such statement shall include itemized data with respect to all assets of the district, school taxes and receipts, outstanding indebtedness and sinking funds, if any, and such other information relating to the finances of the district as the SRC may deem necessary or proper.[1]

The Superintendent or designee and Chief Financial Officer shall report to the SRC any serious financial implications arising from the budget plan.

Legal References:
1. Philadelphia Home Rule Charter - 12-403

Related Information:
24 P.S. 601
24 P.S. 696
24 P.S. 2128
24 P.S. 2129
Philadelphia Home Rule Charter - 12-303
Philadelphia Home Rule Charter - 12-306
Pol. 603 - Budget Preparation
Pol. 604 - Budget Adoption
Pol. 612 - Purchases Not Budgeted
Pol. 811 - Bonding