

# THE SCHOOL DISTRICT OF PHILADELPHIA

SECTION: FINANCES

TITLE: Fiscal Objectives

ADOPTED: April 27, 1981

REVISED:

## 601 FISCAL OBJECTIVES

### Purpose

The Board recognizes its responsibility to the taxpayers of the district to be sure that public moneys 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.

### Authority

The Superintendent has the authority and responsibility to prepare the budget. The Board has the authority and responsibility to approve the budget, the bids, and pass upon each expenditure of the district.

### Delegation of Responsibility

To meet the goals of this policy, the Board requires the Superintendent to establish sound accounting procedures based upon State and federal recommended accounting procedures and based upon the recommendation of the district, State, and federal auditors, and to institute effective business practices and recommend suitable accounting equipment, where necessary.