

**LUZERNE
INTERMEDIATE
UNIT #18**

**SECTION: FINANCES
TITLE: FISCAL OBJECTIVES
ADOPTED: NOVEMBER 20, 2002
REVISED: FEBRUARY 24, 2016**

601. FISCAL OBJECTIVES	
1. Purpose	The Board recognizes its responsibility to taxpayers of participating school districts to ensure that public monies expended by the intermediate unit are utilized for delivery of the educational program in a manner that mandates full value to the taxpayers, and that adequate procedures and records are established to ensure that end.
2. Authority SC 957, 964, 968	The Board has the authority and responsibility to prepare and adopt the budget, approve bids, and approve each expenditure of the intermediate unit.
3. Delegation of Responsibility	<p>To meet the goals of this policy, the Board directs the Executive Director to establish sound accounting procedures based upon recommendations of the auditor and state and federal government, institute effective business practices, and recommend appropriate equipment and technology when necessary.</p> <p>The Executive Director or designee shall review monthly financial operations, report to the Board on effectiveness and recommended improvements, and prepare administrative procedures for sound district and school fiscal operations, when necessary.</p>
School Code 957, 964, 968	