

Policy Information

Series 5000 - NON-INSTRUCTIONAL/BUSINESS OPERATIONS

INCOME

Revenues

Policy # 5210

The School District Treasurer will have custody of all District funds in accordance with the provisions of State law. The Treasurer will be authorized and directed by the Board to invest the balances available in various District funds in accordance with regulations set forth in State law.

The Superintendent of Schools is responsible for providing the Board of Education with information about available sources of revenue and the possible benefits to the District of each such source. To provide the best education possible to students within the limits of the resources available, the Board of Education shall:

- a) Request adequate local funds for the District operations. The amount of the local financial support requested, when added to state and federal aid and revenue from all other sources, shall yield sufficient revenue to meet the total expenses of the School District;
- b) Accept all available state funds to which the District is entitled by law or through state regulations to support the programs that the District seeks to offer;
- c) Accept all federal funds that are available providing there is a specific need for them and the local funds that are required to support the particular programs of the District are available; and
- d) Upon the recommendation of the Superintendent and after careful consideration and review, accept all appropriate special grants or aid.

When in need to borrow money for the District's general financial operations, until such time as tax monies and state aid payments are received, the President and Clerk of the Board, jointly, are authorized to borrow money by revenue or tax anticipation notes as authorized by the Local Finance Law.

Policy References:

Education Law Sections 1604(a) and 1723(a)

Adoption Date: 12/20/2011

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