

FAIRVIEW SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PAYMENT OF BILLS

ADOPTED: June 20, 1994

REVISED:

616. PAYMENT OF BILLS	
1. Purpose	It is the purpose of the Board to effect the prompt payment of bills, but at the same time to ensure that due care has been taken in the review of such bills.
2. Authority Pol. 610, 611, 612, 613 AP 610	<p>The Board will authorize payment for goods and services provided the following conditions are met:</p> <ol style="list-style-type: none"> 1. Approved within the budget. 2. Purchased according to relevant purchasing policies and regulations of the Board. 3. Certified by a district agent as having been received in acceptable condition. <p>The public is hereby notified that the Board may not authorize payment if the above has not been properly complied with. The vendor is responsible to be aware of this Board's purchasing policies and regulations to avoid an unauthorized sale to the district.</p>
3. Delegation of Responsibility	<p>The Controller shall be responsible for maintaining an orderly accounting trail of all expenditures, ensuring their proper classification as a budgetary item. S/He shall prepare a monthly report for the Board detailing the previous month's expenses, including encumbrances and the status of each budgetary account.</p> <p><u>Capital Reserve Fund</u></p> <p>An expenditure from the capital reserve fund can only be made following a discussion of said expenditure at a Committee-of-the-Whole meeting prior to the public Board meeting at which the expenditure is to be approved.</p> <p>The expenditure from the capital reserve fund must be approved by a resolution at a public Board meeting.</p>

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<p>4. Guidelines SC 427, 433</p> <p>Act 276 of 1974</p> <p>School Code 427, 428, 433, 439, 607, 608, 610, 625, 687(d), 1155</p> <p>Other Cites Act 276 of 1974</p>	<p>The administration shall develop and implement procedures for the orderly receipt and inventory accounting of goods.</p> <p>All checks approved by the Board shall be signed by the President, Secretary and Treasurer.</p> <p>Signatures of the President, Secretary and Treasurer may be engraved on a signature plate.</p>
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