

<b>LAKE FOREST BOARD OF EDUCATION</b>	<b>Last Reviewed: April 27, 2023</b>
<b>Board Policy: DGA</b> <b>Page 1 of 1</b>	<b>Next Review: April 27, 2026</b>

### **AUTHORIZED SIGNATURES**

Except as otherwise provided by statute governing emergency conditions, no indebtedness or financial obligation of the Lake Forest School District will be created except by written or printed order using the form prescribed by the Chief Financial Officer and approved by a District Administrator. Such obligations, except for District payroll, are normally covered and authorized by the issuance of an official purchase order in the State of Delaware financial system with the electronic approval of the Chief Financial Officer or designee. Approval may also be granted by the Superintendent or designee.

Payroll will be reviewed and authorized by the Chief Financial Officer, the Superintendent, or designee. Invoices for payment will be paid by vouchers entered into the State’s financial system that are approved by a District Administrator. Upon receipt of an approved voucher, the voucher will be electronically approved by the Chief Financial Officer or designee. Approval may also be granted by the Superintendent or designee. Any reimbursement to an authorized signatory shall require a live signature, which cannot be the person requesting reimbursement.

All contracts for goods and/or services must be reviewed by the Superintendent or designee to ensure the contract adheres to state law, state procurement guidelines, state accounting policies, and District procedures. Contracts involving federal, state, or local tax funds must be signed by the Superintendent, Chief Financial Officer, or designee.

Internal Accounts that are outside of the State’s financial system will follow policy DG Banking Services and must adhere to the State Treasurer’s banking services guidelines and account for these funds using Generally Accepted Accounting Principles (GAAP), best practice standards and in accordance with the State of Delaware Budget and Accounting Policy Manual. District Administrators are primarily responsible for their respective internal accounts and should appoint a designee to sign in their place in the event of an emergency. Therefore, the District Administrator must fill out the necessary paperwork to have their designee placed on the signature card for that respective account.