

**RECOMMENDED
AdvancED**

Descriptor Code: HCAE

VALLEY CITY PUBLIC SCHOOL DISTRICT #2 VALLEY CITY, NORTH DAKOTA 58072 DISBURSEMENT OF MONIES	Descriptor Code HCAE	1st Reading 8/9/18
	Adopted 8/9/18	Revised/Rescinded 1/15/20

DISBURSEMENT OF MONIES

The Board authorizes the Business Manager to disperse district monies by issuance of a negotiable instrument, electronic payment, or credit/debit card that has been issued in the district's name. Money shall only be dispersed if the following conditions are met:

1. There are sufficient moneys available in the fund from which monies will be withdrawn.
2. Money shall only be dispersed when authorized by the Board through policy or prior approval.
3. All bills/invoices shall be signed by the authorized purchasing agent.
4. Electronic payments are recorded in a format that can be reviewed and verified by the Board.
5. An itemized listing of all bills paid shall be given to the Board each month for approval.
6. Negotiable instruments shall be signed by the Business Manager and Board President.

Online Banking

The Business Manager is authorized to use online banking to manage district monies provided that all online transactions (e.g., transfers, withdrawals, etc.) are recorded in a format that can be reviewed and verified by the Board.

Petty Cash

The Board authorizes the Business Manager to establish a petty cash fund be kept in the school office for payment of incidental expenses. Access shall be limited to the business manager or authorized agent thereof and a complete account of the petty cash fund shall be provided to the Board monthly.

Facsimile Signature

The Board President is authorized to provide a facsimile signature in accordance with law. This signature shall not be used by nor shall it be in the custody of the Business Manager. The Superintendent shall develop measures to ensure compliance with this policy. The signature shall only be used on negotiable instruments that have received approval in accordance with this policy.

Complementing NDSBA Templates (may contain items not adopted by the Board)

- HCAA, Purchasing