

PAYMENT PROCEDURES

The Board authorizes the Superintendent, through the business department, to approve purchase orders and payment thereof, of all budgeted items. The Chairperson of the Finance Committee or his/her designee, shall sign all bill warrants.

All non-budgeted items must be approved by the Board accompanied by a detailed financial impact statement.

Any loans or borrowings required to pay current operating expenses of the School Unit must be approved by the Board.

Substitutes of like items will be allowed within the parameter of similar price range.

Emergency expenditures of over \$5,000.00 of non-budgeted money shall be cleared with the Board or Finance Committee Chair as the need arises.

Adopted: July 11, 2017