

Policy DK Payment Procedures

Issued 9/99

~~Purpose: To establish the basic structure for payment of district obligations.~~

The superintendent ~~or his/her designee~~ will receive, hold in custody and expend all funds as directed by the board of trustees. The district will make all payment for goods and services **only** under these conditions.

- against invoices, properly supported by authorized purchase orders, ~~or purchased using an authorized district procurement card~~
- against properly submitted vouchers covering authorized expenses
- in accordance with salary schedules or salaries ~~set by the board~~ **determined based on the board approved budget**

~~Expenditures of funds and budget amendment~~

~~Under state law, the county treasury serves as depository for district state funds and bond proceeds. The chief finance officer is authorized to draw funds on the district's behalf from the county treasury to be deposited into the district's accounts supported with appropriate documentation.~~

~~District funds that are held by the county treasurer are paid out on the receipt of special warrants that are signed by the superintendent or his/her designee.~~

All other funds, not deposited in the county treasury, are expended by the superintendent, or his/ her designee, ~~as provided by the board through the adoption of the annual budget.~~ **as approved by the annual general fund budget, state or federal regulations, or grantor guidelines.**

District checks require the signature of the superintendent. District checks of \$5,000 or more require the signature of the superintendent and the chief finance officer.

The chief finance officer will be responsible for assuring that budget allocations are observed and that total expenditures do not exceed the amount of funds available during any fiscal year. The chief finance officer will notify the superintendent in the event total expenditures exceed the amount of funds available during any fiscal year. The school principal will be responsible for the activity accounts for his/her individual school and for their proper handling and expenditures.

~~After budgets are approved by the governing board of trustees, the administration is responsible for ensuring that spending is maintained within the authorized limits. The budget, however, is recognized to be a management tool and is based upon estimates.~~

~~In the event of changes in estimates and/or planned utilization of budgeted monies, the board may amend the budget by reallocating monies. The superintendent, or his/her designee, is authorized to approve reallocations as long as the total budget allocation is not exceeded. Reasonable notice of reallocations will be forwarded to the board.~~

~~In an emergency situation when immediate action is necessary, the superintendent may authorize an expenditure exceeding the budget allocation. The request will be brought before the full board for review and final approval.~~

~~Records will be maintained which will adequately reflect all budget amendments for comparison with the original budget.~~

Adopted 4/27/78; Revised 2/22/82, 9/23/91, 10/25/93, 9/27/99

Legal references:

S. C. Code **of Laws**, 1976, as amended:

Section 11-1-40 - Unlawful to contract in excess of appropriate amount and to divert current funds for payment of prior obligations.

Section 59-10-80 ~~-- All employment and purchase contracts require board approval.~~

Section 59-19-290 - All contracts in excess of apportioned funds are void.