# DRAFT 7/17/18

# FISCAL MANAGEMENT CV04.3111

District Issuance of Checks

Authorization

The treasurer shall prepare warrants or “Orders of the Treasurer” to be acted upon at each regular Board meeting. The Board shall give subsequent approval to all budgeted disbursements made between meetings of the Board. Disbursements shall only be made on invoices for purchases made in accordance with District policy and procedures.

The Board shall designate one (1) or more Board members to review bills before a meeting for items that may need clarification prior to presentation for final approval for payment.

Payment of Bills

With the exception of salaries and benefits, utilities, bond payments and insurance premiums, no bill shall be paid without the following supportive information except for those exceptions listed in 04.31 AP.1:

1. A preapproved purchase order;
2. An original invoice as to goods or services received; and
3. Confirmation that invoiced materials were received in accurate quantity and in good order.

After checks are issued for goods/services purchased with federal funds, a federal cash drawdown request shall be prepared at least quarterly based on actual expenditures with one (1) exception: if the District is unable to make required purchases to support federal programs because sufficient reimbursement is received, the federal cash drawdown request may include an advance of funds to be liquidated within fifteen (15) days of receipt.

Board Minutes

The original copy of warrants or “Orders” shall be maintained on file as part of the official Board minute.

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District Issuance of Checks

References:

KRS 160.290; KRS 160.340

KRS 160.370; KRS 160.560

OAG 79‑321; 702 KAR 3:120

Accounting Procedures for Kentucky School Activity Funds