



FLOYD COUNTY BOARD OF EDUCATION
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Sherry Robinson- Chair - District 5
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District 3
Linda C. Gearheart, Member - District 1
Dr. Chandra Varia, Member- District 2
Rhonda Meade, Member - District 4

Date: January 21, 2020

Action Item: Consider/Approve first reading of revision to BOE Policy 04.3111.

Applicable Statute or Regulation: KRS 160.290; KRS 65.140; BOE Policy 01.1; BOE Policy 04.3111

Background and Major Policy Implications: Presently all bills and claims, except for those listed as "Subsequent Approval" in BOE Policy 04.3111, must wait for pre-approval of the board of education. See the policy excerpt below.

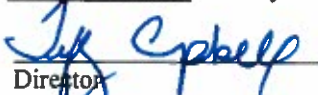
The Board shall give subsequent approval to all budgeted disbursements made between meetings of the Board. Payments made between regular Board meetings shall be confined to the following:

1. *contract salaries,*
2. *payments to take advantage of discounts,*
3. *payments made to prevent penalties and disruption of services,*
4. *payments for approved purchases made in accordance with District policy and procedures to avoid invoices being more than thirty (30) days past due as of the date of the Board meeting; and*
5. *payments to employees for authorized expense reimbursements pursuant to policy 03.125 or 03.225.*

Given that the board typically meets once per month it creates some issues that would cause invoices to not be paid within the 30-day timeframe as required in board policy. Therefore, it is requested that BOE Policy be revised/amended to permit more flexibility when paying invoices that have meet all budgetary and purchasing guidelines set forth by KRS, KAR and board policy.

Recommended Action: Approve as presented.

Contact Person: Tiffany Campbell, Director of Finance


Director


Superintendent

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 that meet the required documentation under "payment of bills" portion of this policy. The Board shall designate two (2) Board members to review bills weekly to be paid with subsequent approval via electronic mail and present items that may need clarification to the Treasurer prior to issuance of checks for final payment.

~~Except for situations as defined below providing for subsequent Board approval, before checks are issued, the treasurer shall have received the approved warrant or "Orders", or approved equivalent properly executed, which shall include signatures of the chairperson and secretary of the Board.~~

~~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 recurring monthly payments such as salaries and benefits, bond payments, insurance premiums, utilities and fixed charges, no bill shall be paid without the following supportive information:

1. A purchase order/expense reimbursement request signed by the Superintendent or his designated representative;
2. An invoice as to goods or services received; and
3. Confirmation that invoiced materials were received/expense reimbursement voucher in accurate quantity and in good order.

BOARD MINUTES

The original copy of warrants or "Orders" shall be maintained on file as a part of the official Board minutes.

~~SUBSEQUENT APPROVAL~~

~~Payments made between regular Board meetings shall be confined to the following:~~

- ~~1. contract salaries;~~
- ~~2. payments to take advantage of discounts;~~
- ~~3. payments made to prevent penalties and disruption of services;~~
- ~~4. payments for approved purchases made in accordance with District policy and procedures to avoid invoices being more than thirty (30) days past due as of the date of the Board meeting; and~~
- ~~5. payments to employees for authorized expense reimbursements pursuant to policy 03.125 or 03.225.~~

DIRECT DEPOSIT

All newly hired employees shall participate in the program to receive net pay deposited electronically to a designated account in any bank, savings and loan, or credit union that is a member of the National Automatic Clearing House Association (NACHA).

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REFERENCES:

[KRS 160.290](#); [KRS 160.340](#)

[KRS 160.370](#); [KRS 160.560](#)

[OAG 79-321](#); [702 KAR 003:120](#)

Accounting Procedures for Kentucky School Activity Funds

Adopted/Amended: 07/22/2013

Order #: 17881