

District Issuance of Checks**AUTHORIZATION**

The treasurer shall prepare warrants or "Orders of the Treasurer" to be acted upon at each regular Board meeting. 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, treasurer 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 utilities and fixed charges, bills to be paid shall have appropriate supportive information, such as:

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

All printed checks shall carry the manual signatures of two (2) of the four (4) persons authorized to sign checks. Signature stamps or electronic signatures are not permitted to be used for indicating approval of district checks or purchase orders.

ELECTRONIC FUNDS TRANSFER (EFT)

Vendors have the option to receive payments via Electronic Funds Transfer (EFT). Such payments shall follow the same authorizations, policies, and procedures as required for payment by check. The method of payment is the only difference.¶

BOARD MINUTES

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

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: 07/29/2013

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