District Issuance of Checks and Other Payment Options

AUTHORIZATION

The treasurer shall prepare, in accordance with the state mandated District Administration Software, a "Paid Warrant Report" to be presented at each regular Board meeting.

PAYMENT OF CLAIMS

Invoices for just and proper claims against the District for services, supplies, and equipment shall be processed efficiently and paid promptly according to approved procedures and policies. In keeping with prudent and sound business practices, the Superintendent or designee shall establish adequate internal controls for all purchases and all appropriations to individual schools or departments.

With the exception of recurring monthly payments such as utilities and fixed charges, payments to vendors shall require the following supportive information:

1. A purchase order, when applicable, produced under the authority of the Superintendent or designee;
2. An invoice as to goods or services shipped/received;
3. Confirmation that invoiced materials or services were shipped/received in accurate quantity and in acceptable condition; and
4. Travel reimbursement request forms inclusive of substantiating documentation provided in the travel policies and procedures handbook and prior Board approval, as applicable.

BOARD MINUTES

The original copy of the "Paid Warrant Report" shall be maintained on file as a part of the official Board minutes.

DIRECT DEPOSIT

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). In addition to standard electronic deposits to traditional financial institutions, the District may utilize an ePayroll program (or a similar Board-approved electronic payroll card program) as an authorized method for distributing employee net pay. Participation in this program shall satisfy the requirement for electronic net pay distribution and will be subject to the same internal controls and processing procedures as standard direct deposits.

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 are required for payment by check. The method of payment is the only difference. Employees shall participate in the program to receive approved reimbursements.

District Issuance of Checks

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

RELATED POLICY

04.31

Adopted/Amended: 5/12/2016
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