

## **SCHOOL BUDGET:**

The Board of Education shall publish a proposed and millage rate at least 60 days before the annual school election.

Soon after July 1st, the board shall adopt the actual working budget, a copy of which must be filed with the State Department of Education before August 18th.

The superintendent of schools, as ex-officio financial secretary to the board, shall be authorized to make expenditures in accordance with provisions of the budget.

A financial statement showing receipts and expenditures to date shall be made available to the board at each regular monthly meeting.

Sometime after June 30th, which is the official ending date of the school year, all school books are audited by state auditors. A copy of the audit is sent to the president of the school board.

## **STUDENT ACTIVITY FUNDS:**

Clubs, activities, and organizations within the school which are involved in the receipt and expenditure of money, shall have a special account kept as a part of the student activity account. Teachers who serve as sponsors of such organizations are required to obtain a receipt from the principal's office for all funds collected. Financial statements are available to school organizations that have student accounts.

## **SCHOOL PURCHASES:**

Requisitions and purchase orders are to be made only by personnel authorized to do so by the superintendent. Whenever possible to do so, the board desires that purchases be made from local business establishments provided competitive prices can be offered. Purchases which involve sizeable amounts shall be made upon a competitive bid basis. (\$5,000.00 or above. All bids will be sealed unless otherwise specified).

## **MONTHLY BILLS:**

As soon after the first of the month as possible, statements of accounts shall be rendered to the school in order that payments may be authorized at the regular monthly meeting of the board.