

DISBURSEMENT OF MONIES

The Board authorizes the Business Manager to disperse district monies by issuance of a negotiable instrument, electronic payment, or credit card that has been issued in the district's name. In addition, the Administrator is authorized to disperse district monies through the use of a credit card. Money shall only be dispersed if the following conditions are met:

1. There are sufficient moneys available in the fund from which monies will be withdrawn.
2. Money shall only be dispersed when authorized by the Board through policy or prior approval.
3. All bills/invoices shall be signed by the authorized purchasing agent.
4. Electronic payments are recorded in a format that can be reviewed and verified by the Board.
5. An itemized listing of all bills paid shall be given to the Board each month for approval, with receipts attached.
6. Negotiable instruments shall be signed by the Business Manager and Board President.

Online Banking

The Business Manager is authorized to use online banking to manage district monies provided that all online transactions (e.g., transfers, withdrawals, etc.) are recorded in a format that can be reviewed and verified by the Board.

Petty Cash

The Board authorizes the Business Manager to establish a petty cash fund to be kept in the school office for payment of incidental expenses. Access shall be limited to Business Manager and Administrator and a complete account of the petty cash fund shall be provided to the Board regularly.

The Business Manager shall read and agree to this policy as a condition of employment.

Complementing NDSBA Templates (may contain items not adopted by the Board)

- HCAA, Purchasing

End of Yellowstone Policy HCAE Adopted: 1/18/2021