

POST FALLS SCHOOL DISTRICT NO. 273

Series 700: Business Procedures: Expenditures

Policy No. 703.2

Policy Title: Purchasing Policy

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It is the policy of the Board of Trustees that purchasing for all schools and departments shall be conducted through and under the direction of the superintendent or designee. The superintendent or designee will establish purchase order/requisition procedures and/or transaction reviews as a means of controlling and maintaining proper accounting of the expenditure of funds. Staff members will not obligate the district without express authority.

All goods, services, equipment, and supplies shall be reasonable, necessary, and purchased in accordance with provisions of the Idaho Code and applicable federal laws, and the district shall uphold fair and competitive procurement practices for all expenditures. A transaction considered a related party transaction must be approved by the Board prior to commitment funds.

For purposes of this policy, a related party transaction is defined as a transaction where an employee, trustee, or household member of an employee or trustee has:

- an economic interest in the transaction;
- control or joint control over the vendor entity;
- significant influence over the vendor entity; or
- is a member of the key personnel of the vendor entity.

Legal References: IC 33-601

Date of Adoption: 10/9/89

Amended: 7/15/97, 3/10/03, 10/9/23

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