

Operational Services

Payment Procedures

The Treasurer shall prepare a list of all due and payable bills, indicating vendor name and amount, and shall present it to the Executive Board in advance of the Executive Board's regular monthly meeting or, if necessary, a special meeting. These bills are reviewed by the Executive Board, after which they may be approved for payment by Executive Board order. Approval of all bills shall be given by a roll call vote and the votes shall be recorded in the minutes. The Treasurer shall pay the bills after receiving an Executive Board order or pertinent portions of the Executive Board minutes, even if the minutes are unapproved, provided the order or minutes are signed by the Executive Board President and Secretary, or a majority of the Executive Board.

The Treasurer is authorized to pay all federal and State taxes, and fringe benefits and wages without Executive Board approval. These disbursements shall be included in the listing of bills presented to the Executive Board.

The Executive Board authorizes the Superintendent or designee to establish revolving funds and a petty cash fund system for school cafeterias, lunchrooms, athletics, or similar purposes, provided such funds are maintained in accordance with Board Policy 4:80, *Accounting and Audits*, and remain in the custody of an employee who is properly bonded according to State law.

LEGAL REF.: 105 ILCS 5/8-16, 5/10-7, and 5/10-20.19.

ADOPTED: September 23, 2004

REVISED: January 25, 2007; October 23, 2008; October 22, 2015

REVIEWED: May 28, 2020