

West Bonner County School District

FINANCIAL MANAGEMENT

7415

Payment for Goods and Services, Issuance of Checks and Cancellation of Checks

Payment for Goods and Services

Purchases used by the District and charged against District funds will be authorized through a system of purchase orders or requisitions signed by authorized personnel, except special procedures for credit card purchases.

Bills or invoices for payment of goods or services will be submitted to the district office, along with supporting purchase orders, other documentation, and a signature by the budget administrator or designee approving payment of the invoice. When the bills or invoices are received by that office, they will be reviewed by appropriate administrative personnel.

Verified bills will be processed for payment by attaching information related to the budget account. The bills will be reviewed by appropriate administrative personnel and reported to the Board at their next regularly scheduled meeting.

All bills accepted, certified for payment, and paid within sixty (60) calendar days of receipt of bill, unless a contract specifies another payment arrangement.

Issuance of Checks

Authority to Pay

The Board grants authority to the Superintendent or designee to pay claims accruing against the District during periods between Board meetings, the payment of such claims being necessary to the proper conduct of the schools. It is understood that claims shall be prepared in the regular manner and checks issued in payment therefore upon certification of delivery of merchandise, completion of services, and/or contractual obligations as authorized by the Board, and to be signed by the Board Chair and treasurer in the usual manner.

Disbursements

No disbursement will be approved unless sufficient funds are available. Payments must be made to a specific person, company, or organization. No checks will be made payable to "cash."

District checks will not be pre-signed. All disbursements must be documented by original invoices, sales slips, or register tapes with explanations provided.

Monthly Vendor Report

A summary of all bills paid will be submitted to the Board each month for ratification. At a minimum, the report will give the name of the vendor and the total amount paid to that vendor each month.

Advance Payments

Advance payments for goods and services may be authorized at the discretion of the Superintendent or designee. A written request for an advance stating the amount needed and the purpose of the advance must be submitted. When the activity is complete, the sponsor must submit a report of all expenditures with the appropriate itemized receipts or sales slips. Any unused funds will be returned immediately.

Cancellation of Checks

Any check issued by the district will be voided when:

1. It has been outstanding for more than six (6) months; or
2. It has been reported as stolen or lost; or
3. It has been returned by the payee for some reason.

If the voided check is replaced with a new check, a “stop payment” order will be filed with the bank from which the check is drawn. When a stop payment order is issued on an employee payroll or reimbursement check, that employee is responsible to reimburse the district the stop payment fee charged by the bank.

Policy History:

Adopted on: March 12, 2008

Revised on: March 16, 2011

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