

## EXPENDITURES OF SCHOOL DISTRICT FUNDS

The School Board will follow the District's adopted budget as closely as possible in the expenditure of funds. To this end, the Board shall require that it approves in advance:

1. All discretionary expenditures of funds that exceed by more than 10% the amounts budgeted for each function in the annual budget.
2. All discretionary funds for Capital Outlay not identified in the approved budget.

In keeping with the intent and spirit of this policy, the Superintendent shall keep the Board informed of any unusual expenditures not provided for in the annual budget.

All purchases of goods, services, and equipment for which the District shall be responsible for payment - except purchases made under approved Petty Cash funds, not to exceed an amount to be established by the Administration - must be made on official purchase orders, properly approved and executed.

All purchases by competitive quotations or negotiated, shall take into consideration the quality of the articles supplied, their conformity with developed specifications, their suitability to the requirements of the educational system, and delivery terms and vendors performance. All other things being equal, contracts shall be awarded and purchases made from a local firm.

No employee, school board member, or school board representative shall engage, directly or indirectly, in any purchasing activities that conflicts or raises reasonable questions of conflict with his/her duties and responsibilities.

FMRSD

Adopted: 9/76

Revised: 3/80, 6/14/82, 12/8/86, 9/27/99

Reviewed: 12/07