

SECTION: FINANCES

TITLE: PURCHASES NOT BUDGETED

ADOPTED: AUGUST 18, 2014

REVISED: 8240

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

612. PURCHASES NOT BUDGETED	
1. Purpose SC 609	The laws of the State and the interests of the community require fiscal responsibility by the Board in the operation of the school district. Appropriate fiscal controls are hereby adopted to insure that public funds are not disbursed in amounts in excess of the appropriations provided this district.
2. Authority SC 609, 666, 687 (d)	When funds are not available for a proposed appropriation, a legal transfer from one class of expenditure to another may be made in the last nine months of the fiscal year by the Board if it is apparent that the necessary surplus funds do exist in another appropriation and if the procedures specified in the School Code are followed. Any expenditures in excess of appropriation made in conformance with this policy shall be reported to the Board periodically with a recommendation of funds to be transferred to cover said purchase.
School Code 609, 666, 687 (d)	
Board Policy 611	

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

INTERNAL FUNDS

8240

8240.1 Each Principal or other person in charge of an internal fund shall make a bi-annual report on the status of such fund to the Superintendent and shall have it ready for the Auditor.

8240.2 The report shall indicate opening balances, receipts by source and expenditures by type and closing balance.

8240.3 All funds collected for school purposes from whatever source are public monies and are collected by the policies and directors of the Board. This includes, but is not restricted to, class or school fees, athletic gate receipts, school lunch proceeds, ticket sales, donations and student organization funds.

8240.4 Receipts shall be used by all persons receiving funds in excess of five dollars on behalf of the school system, an individual school or a school organizations. All duplicate copies of receipts shall be accounted for. The person signing receipts shall insure that the signature is legible. The receipt and duplicate shall clearly indicate the source and the purpose of funds received.

8240.5 Receipts in the form of checks shall be written in favor of the School District or the name of the internal fund of the particular school, as may be proper.

8240.6 All organizations shall submit a financial report within thirty days to the Principal for all money-making activities.

8240.7 Each expenditure from school accounts shall be made by check only, signed by the employee or employees authorized by the Board. Such checks may be signed by authorized personnel upon receipt of a "check request" prepared and signed by the individual responsible for the financial affairs of a particular organization or activity.

8240.8 The check blanks are to be pre-numbered, and the person in charge shall account for each blank.

8240.9 School Athletics, Publications and Organizations. See School Laws of Pennsylvania, Section 511.

Reviewed 6/28/01

Reviewed 6/19/06