

## Fiscal Management

### 1. Depository of Funds

The Treasurer shall receive, collect and disburse all levies and other school money for the district. He shall keep accounts of the money belonging to the several funds and shall credit and charge every amount to the fund to which it belongs.

### 2. Expending of Funds

The Treasurer shall pay money only upon the order of the Board. The order shall specify the amount to be paid, the purpose for which it is paid, the purpose for which it is paid, and the fund to which it shall be charged. The order shall be signed by the President of the Board of Education and countersigned by the secretary of the Board and the Treasurer: Provided, however, that such signatures authorizing the payment of such orders by a county depository may be made by means of such mechanical or electrical devices as the Board may select, and provided further, that steps outlined in this section of law are taken to prevent the forgery of signatures.

### 3. Check-Writing Services

The Board of Education authorizes the use of a check-signing machine in accordance with the following provisions:

- 3.1 The President, Secretary and Treasurer of the Board are authorized to sign checks in accordance with the provisions of state statutes.
- 3.2 The signature plate shall be stored in the safe.
- 3.3 The Business Manager/Treasurer shall maintain a check signature register and said register shall be audited by the Board president at intervals to verify the accuracy of the register against the machine's tally counter.
- 3.4 The signing of blank checks shall be prohibited.
- 3.5 All void or spoiled checks shall be marked and retained and the signature section shall be removed and destroyed.

### 4. Bonded Employees and Offices

The Board, at its expense, will secure individual fidelity bonds for the following positions

in the amounts noted:

President of Board	\$10,000
Superintendent of Schools	\$10,000
Assistant Superintendent	\$ 1,000
Principals	\$ 2,000
Assistant Principals	\$ 1,000
School Secretaries	\$ 1,000
Board Receptionist and Board Secretary to Superintendent	\$1,000
Business Manager/Treasurer	_____*

**\*Business Manager's fidelity bond is based upon the total operation budget and is determined annually.**

**5. Fiscal Accounting and Reporting**

The Board of Education directs the administration to maintain an accounting system that will provide the necessary information for the efficient administration of the schools in the district. The system shall comply with WV State Department Guidelines and Procedures. Such a system is to give assurance to the Board and its constituents that school district funds are being accounted for and administered in a proper manner.

Adopted by Board Action: April 2, 2002

Reviewed 4/1/2014

◆Note: This policy replaces DG, DGB, DH, DIA