

## SUGAR VALLEY RURAL CHARTER SCHOOL

POLICY NUMBER: 612  
SECTION: FINANCES  
TITLE: **PURCHASES NOT BUDGETED**  
DATE ADOPTED: NOVEMBER 1998  
DATE LAST REVISED: DECEMBER 2008

### **PURCHASES NOT BUDGETED**

#### AUTHORITY

The laws of the state and the interests of the community require fiscal responsibility by the Board in the operation of the school. Appropriate fiscal controls shall be adopted to ensure that public funds are not disbursed in amounts in excess of the appropriations provided to the school.

When funds are not available for a proposed appropriation, a legal transfer from one class of expenditure to another may be made by the Board in the last nine (9) months of the fiscal year if it is apparent that the necessary surplus funds do exist in another appropriation, the procedures specified in the School Code are followed, and it can be demonstrated that the proposed expenditure would be educationally warranted in the current fiscal year.

#### GUIDELINES

Under normal conditions, planned purchases that would exceed the amount appropriated by no more than \$500 may be placed in accordance with Board policy by the Business Manager provided a sufficient amount is available in some other category of the budget for transfer by the Board to cover the purchase.

When the proposed purchase would exceed the appropriation by more than five hundred dollars (\$500) and up to as much as one thousand five hundred dollars (\$1,500) such orders may only be placed by the Business Manager upon the approval of the CEO and the Board.

In the event of emergency, which exists whenever the time required for the Board to act in accordance with regular procedures would endanger life or property or threaten continuance of existing school classes, a purchase order up to the amount of \$1,500 may be authorized by the CEO.

When budgeted funds are allocated on a building basis, the total amount budgeted may not be exceeded without prior approval.

Any expenditure in excess of appropriation made in conformance with this policy shall be reported to the Board at the next meeting.

REFERENCES:

School Code 609, 610, 666, 687(d)