

## **Operational Services**

### **Payment Procedures**

The Treasurer shall prepare a list of all due and payable bills, indicating vendor name and amount, and shall present it to the School Board in advance of the Board's first regular monthly meeting. These bills shall be reviewed by the Board of Education, after which they may be approved for payment by Board of Education order. Approval of all bills shall be given by a roll call vote and the votes shall be recorded in the minutes. The Treasurer shall pay the bills after receiving a School Board order or pertinent portions of the Board minutes, even if the minutes are unapproved, provided the order or minutes are signed by the Board President and Secretary, or a majority of the Board.

The Board recognizes that there are obligations such as social security taxes and wages that fall due between its regular meetings which, if paid on a timely basis, could 1) avoid penalties, 2) gain discounts, and 3) maximize the District's cash flow to the financial advantage of the District. Therefore, the Treasurer is authorized to pay these obligatory expenses at a time which will offer the financial advantage to the District.

Revolving funds for school cafeterias, athletics, petty cash, or similar purposes may be used, provided such funds are in the custody of an employee who is properly bonded according to State law and who is responsible to the Superintendent and the Board. Payments from these funds shall be presented to the Board of Education.

LEGAL REF.: 105 ILCS 5/8-16, 5/10-7, and 5/10-20.19.

ADOPTED: September 8, 1997

AMENDED: August 27, 2001