

Policy of the Lancaster Board of Education Fiscal

BUDGET IMPLEMENTATION

Following adoption of the budget for fiscal year the implementation of the budget shall become the responsibility of the District Administrator. Until presentation of the budget at the Annual Meeting and approval of district levy expenditure is limited to a maximum of 50% of allocations.

The District Administrator may authorize expenditures within the limitation of the budget at such times as he/she deems that funds should be allocated in various categories.

Salaries of regular employees are on a contractual basis and payment is authorized without month-to-month approval of the School Board, authorization also include substitutes, payment of monies borrowed ad investments.

Payment in advance may be made to cover pre-registrations or advances for approved professional or student travel, entry fees, officials, utilities or where the district may receive a discount by making payment within a certain time frame.

The Board reserves the right to waive obligations incurred by any staff member other than the District Administrator.

In case of an emergency or in the event that a financial judgment must be made before a Board meeting can be scheduled, the District Administrator is granted the discretion to act in the best interest of the district.

Approved: