

Lakeland Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: <b style="text-align: center;">Expenditure of Funds	Descriptor Code: <b style="text-align: center;">2.800	Issued Date: <b style="text-align: center;">08/10/15
		Rescinds: <b style="text-align: center;">2.800	Issued: <b style="text-align: center;">03/17/14

1 *Central Office*

2 All expenditures shall be approved by the Board or the superintendent when authorized. No
3 expenditures shall be made except on an approved purchase order or contract. Employees of this
4 system shall not create or authorize creation of a deficit in any fund. No expenditure may be authorized
5 or made which exceeds the appropriation of any fund of the budget as adopted or amended, and
6 expenditures or encumbrances will not be authorized, made, or incurred in excess of any fund balance.
7 The superintendent shall develop federal grant expenditure and cash management procedures that
8 comply with all federal laws and regulations.¹

9 *Individual Schools*

10 Internal activity funds shall not be expended without written approval by the membership of the group.
11 All such expenses shall be in accordance with the *Tennessee Internal School Uniform Accounting*
12 *Policy Manual*. Restricted account expenditures require the account sponsor's approval prior to
13 expense. No checks shall be written to employees from the internal school activity fund account. Any
14 supplemental compensation owed to the Board for extracurricular activities must be processed through
15 the superintendent's office in the same manner as salary and other payroll payments. The Board shall
16 invoice the school for reimbursement. Substitute teachers' salaries related to restricted class and club
17 accounts shall be paid by the Board and shall be reimbursed by the school from the appropriate class or
18 club account.¹

19 Employees who authorize or contract for any obligation in violation of this policy shall assume
20 personal responsibility for the payment of the obligation, shall be subject to dismissal from
21 employment, and shall be subject to applicable civil and criminal proceedings. Any obligation,
22 authorization for expenditure, or expenditure made in violation of the law and this policy shall be
23 illegal and void.
24

Legal References

1. 2 C.F.R. § 200.403; Cash Management Improvement Act, 31 C.F.R. Part 205
2. Tennessee Internal School Uniform Accounting Policy Manual, Section 5-20

Cross References