

Franklin Special Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: Payment Procedures	Descriptor Code: 2.810	Issued Date: 03/14/16
		Rescinds: 2.810	Issued: 09/14/98

1 *Central Office*

2 The purchasing agent shall approve all claims for payment prior to their submission to the Board.¹

3 No payment shall be made without budget authority and fund availability.

4 As operating procedure, the Board shall receive each month from the director an interim report of the
5 status of funds remaining in each budget category, a report of all funds invested, a revenue and bank
6 account report, and such other financial information as may be necessary to fully inform the Board as
7 to the financial status of the school district.²

8 *Individual Schools*

9 Schools may obligate themselves for the purchase of equipment, supplies, or services, provided
10 payments are completed by June 30 of the current school year or a plan for future payments has been
11 made by the principal and approved by the Board.

Legal References

1. TCA 49-2-206(b)(3)
2. TCA 49-2-206(b)(5)