

ARTS ACADEMY ELEMENTARY CHARTER SCHOOL

Board Policy

CATEGORY: Fiscal

POLICY NUMBER: 207

TITLE: Non-budgeted purchases

ADOPTED: August 16, 2018

REVISED:

Purpose:

The laws of the state and the interests of the community require fiscal responsibility by the Board in the operation of the school. The Board directs the Chief Executive Officer to implement such fiscal controls as will ensure that monies are not disbursed in amounts in excess of the funds provided to this school and in excess of budgeted expenses without prior board approval.

Authority Emergency Purchases:

In the event of emergency, purchases that would ordinarily require Board approval may be authorized by the Chief Executive Officer. An emergency occurs only when the time required for the Board to convene and take action would endanger life, cause the destruction of property, or seriously disrupt the educational program. It is not intended by this policy that emergencies shall be permitted to occur as a result of inadequate planning or delay.

Any such emergency authorization shall be reported to the Board at the next meeting.

Guidelines Over Expenditure of Funds:

If the Business Manager or Chief Executive Officer reports an over expenditure, the Board may elect to eliminate the deficit by approving a resolution that transfers among line items and/or from unbudgeted reserves.