

Fitzgerald Public Schools

Disbursements and Check Release Procedures

Overview:

In the Public School District setting, the disbursement of Public funds is managed using specific internal controls. The ultimate responsibility is limited to the Board of Education. In that regard, all disbursements must be properly authorized by the Board preferably before those payments are distributed. This is nearly impossible because many payments have specific due dates and may result in various penalties and interest charges. There must be specific procedures to minimize added costs but still maintain a strong control environment. We are also interested in maintaining a friendly and supportive relationship with our vendors and other payees.

Plan:

1. Identify the various types of payments.
2. Maintain a listing of vendors and vendor type which may be released as printed.
3. Document a system to review, authorize and approve disbursements.

Procedures:

1. Payment types;
 - a. Payroll and related withholdings. These have mandated due dates and must be released as generated.
 - b. Payments to individuals. This represents expense reimbursements and payments to independent subcontractors. Examples of non-contractors would be chaperones and game help.
 - c. Normal recurring or systematic payments. Examples would include utilities, lease payments, health benefit providers, insurance payments, etc.
 - d. All other payments
2. Vendor listing. A vendor listing indicating those vendors who may be released will be maintained by the business office and will be available to the Board at any time upon request.
3. System, No checks are to be released without Board approval;
 - a. Checks are generally printed through Friday of each week; therefore the check register will be printed based on the Friday before the Board meeting or Finance committee meeting depending on the schedule. The purpose is to allow Board members to review and select checks with which they have a concern or question. Selected checks will be pulled, documented and the support submitted to the finance committee for review. If there is no finance committee meeting scheduled before a Board meeting, any selected checks will still be pulled but the remaining checks may be approved by the Board and

released after the meeting. The selected checks will be released after the finance committee is satisfied with their review.

- b. Situations arise when a request is made to release a check early. This may be the result of a misdirected invoice, a deadline or other need. An email will be directed to the finance committee requesting that there be an early release. The Treasurer will either approve or not approve this release. All early release checks will be added to the finance committee check review document.
- c. The check review document will be submitted to the Board as part of the finance committee minutes.