

7.4 -- FINANCIAL MANAGEMENT

The Superintendent of the Van Buren School District, as ex-officio financial secretary, the District Treasurer, the Business Manager, and employees designated to have access to school activity funds shall be bonded according to Arkansas law. The Superintendent and his designee shall be responsible for the receipt and disbursement of all public school funds of the district.

All public school monies shall be deposited in a bank designated by the Superintendent. School District deposits shall be secured by pledging bonds of the United States, the State of Arkansas, or a political subdivision thereof which has never defaulted on any of its obligations.

Only the Superintendent or the Business Manager under the direction of the Superintendent is authorized to make expenditures and commitments in accordance with the adopted budget and in harmony with the specifications of the Board and administrative plans which have been approved by the Board.

REF: A.C.A. 6-20-222

Approved by Board of Education 3/8/05