

## EXPENDITURE OF FUNDS

In accordance with statutory provisions, the Board shall direct the Superintendent to serve as treasurer for the School Board, who shall receive, hold in custody, and expend all funds as directed by the Board and in conformance with statutory accounting and budgetary requirements. The Superintendent shall also maintain pertinent regulations and procedures to assure the proper expending of Board funds.

No expenditure of funds shall be made where the expenditure would be more than funds available, unless approved by the Board.

### SCHOOL FUNDS

The principal of a school shall, as provided in the *School Activity Funds Manual*, receive, hold in custody, and expend all funds in accordance with proper procedure of all activities of the school for which he or she is responsible.