

**FINANCIAL MANAGEMENT**

Budget Implementation and Execution

Once adopted by the Board, the operating budget shall be administered by the Superintendent's designees. All actions of the Superintendent/designees in executing programs and/or activities delineated in that budget are authorized according to these provisions:

1. Expenditure of funds for employment and assignment of staff shall meet legal requirements of the State of Montana and adopted Board policies.
2. Funds held for contingencies may not be expended without Board approval.
3. A listing of warrants describing goods and/or services for which payment has been made must be presented for Board ratification each month.
4. Purchases will be made according to the legal requirements of the State of Montana and adopted Board policy.

Legal Reference:     § 20-3-332, MCA     Personal immunity and liability of trustees  
                           § 20-9-213, MCA     Duties of trustees

Policy History:

Adopted on: February 2007

Revised on: