

MIDDLE BUCKS  
INSTITUTE OF  
TECHNOLOGY

SECTION: FINANCES

TITLE: PURCHASES NOT BUDGETED

ADOPTED: July 1, 1991

REVISED:

<p>1.Purpose SC 609</p> <p>2.Authority SC 609, 666, 687 (d)</p> <p>School Code 609, 666, 687(d)</p> <p>Board Policy 611</p>	<p style="text-align: center;">612. PURCHASES NOT BUDGETED</p> <p>The laws of the State and the interests of the participating communities require fiscal responsibility by the Executive Council in the operation of the school. Appropriate fiscal controls are hereby adopted to ensure that public funds are not disbursed in amounts in excess of the appropriations provided the school.</p> <p>When funds are not available for a proposed appropriation, a legal transfer from one class of expenditure to another may be made in the last nine (9) months of the fiscal year by the Executive Council if it is apparent that the necessary surplus funds do exist in another appropriation, if the procedures specified in the School Code are followed, and if it can be demonstrated that the proposed expenditure would be educationally warranted in the current fiscal year.</p> <p>In the event of emergency (which exists whenever the time required for the Executive Council to act in accordance with regular procedures would endanger life or property or threaten the continuance of existing school classes), a purchase order may be authorized by the Secretary and the Chairperson of the Executive Council.</p>
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