

1 **Potomac Elementary**

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3 **FINANCIAL MANAGEMENT**

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5 Budget Implementation and Execution

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

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11 1. Expenditure of funds for employment and assignment of staff shall meet legal  
12 requirements of the state of Montana and adopted Board policies.  
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14 2. Funds held for contingencies may not be expended without Board approval.  
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16 3. A listing of warrants describing goods and/or services for which payment has been made  
17 must be presented for Board ratification each month.  
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19 4. Purchases will be made according to the legal requirements of the state of Montana and  
20 adopted Board policy.  
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24 Legal Reference: § 20-3-332, MCA Personal immunity and liability of trustees  
25 § 20-9-213, MCA Duties of trustees  
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27 Policy History:

28 Adopted on: May 9, 2011

29 Reviewed on:

30 Revised on: