

1 **Potomac Elementary**

2  
3 **FINANCIAL MANAGEMENT**

7320  
page 1 of 2

4  
5 Purchasing

6  
7 Authorization and Control

8  
9 The Principal is authorized to direct expenditures and purchases within limits of the detailed  
10 annual budget for the school year. The Board must approve purchase of capital outlay items,  
11 when the aggregate total of a requisition exceeds \$25,000.00, except the Principal shall have the  
12 authority to make capital outlay purchases without advance approval when necessary to protect  
13 the interests of the District or the health and safety of staff or students. The Principal will follow  
14 requisition and purchase order procedures to control and maintain proper accounting of  
15 expenditure of funds. Staff who obligate the District without proper authorization may be held  
16 personally responsible for payment of such obligations.

17  
18 Bids and Contracts

19  
20 Whenever any building furnishing, repairing, or other work for the benefit of the District or  
21 purchasing of supplies for the District is necessary, the work done or the purchase made must be  
22 by contract if the sum exceeds Fifty Thousand Dollars (\$50,000). The District will call for  
23 formal bids by issuing public notice as specified in statute. Specifications will be prepared and  
24 made available to all vendors interested in submitting a bid. The contract shall be awarded to the  
25 lowest responsible bidder, except that the trustees may reject any or all bids. The Board, in  
26 making a determination as to which vendor is the lowest responsible bidder, will take into  
27 consideration not only the amount of each bid, but will also consider the skill, ability, and  
28 integrity of a vendor to do faithful, conscientious work and to promptly fulfill the contract  
29 according to its letter and spirit. Bidding requirements do not apply to a registered professional  
30 engineer, surveyor, real estate appraiser, or registered architect; a physician, dentist, pharmacist,  
31 or other medical, dental, or health care provider; an attorney; a consulting actuary; a private  
32 investigator licensed by any jurisdiction; a claims adjuster; or an accountant licensed under Title  
33 37, Chapter 50.

34  
35 Advertisement for bid must be made once each week for two (2) consecutive weeks, and a  
36 second (2<sup>nd</sup>) publication must be made not less than five (5) nor more than twelve (12) days  
37 before consideration of bids.

38  
39 The Principal will establish bidding and contract-awarding procedures. Bid procedures will be  
40 waived only as specified in statute. Any contract required to be let for bid shall contain language  
41 to the following effect:

42  
43 *In making a determination as to which vendor is the lowest responsible bidder, if*  
44 *any, the District will take into consideration not only the pecuniary ability of a*  
45 *vendor to perform the contract, but will also consider the skill, ability, and*  
46

