

Section: D
Category: Fiscal Management
File: DA

CODE: FISCAL MANAGEMENT GOALS

The quantity and quality of learning programs are directly dependent on the effective, efficient management of allocated funds. It follows that achievement of the LPVEC's purposes can best be achieved through excellent fiscal management.

As trustee of local, state, and federal funds allocated for use in public education, the Board will fulfill its responsibility to see that these funds are used wisely for achievement of the purposes to which they are allocated.

Because of resource limitations, there is sometimes a temptation to operate so that fiscal concerns overshadow the educational program. Recognizing this, it is essential that the Collaborative take specific action to make sure education remains central and that fiscal matters are ancillary and contribute to the educational program. This concept will be incorporated into Board operations and into all aspects of the Collaborative's management and operation.

In the Collaborative's fiscal management, it is the Board's intent:

1. To engage in thorough advance planning, with staff and member-district involvement, in order to develop budgets and to guide expenditures so as to achieve the greatest educational returns and the greatest contributions to the educational program in relation to dollars expended.
2. To establish levels of funding that will provide high quality programs and services to member districts.
3. To use the best available techniques for budget development and management.
4. To provide timely and appropriate information to all individuals with fiscal management responsibilities.
5. To establish maximum efficiency procedures for accounting, reporting, business, purchasing and delivery, payroll, payment of vendors and contractors, and all other areas of fiscal management.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References:

Section: D
Category: Fiscal Management
File: DB

CODE: ANNUAL BUDGET

The annual budget is the financial expression of the programs and services of the LPVEC and mirrors the challenges and difficulties that confront the member districts.

The budget then, is more than just a financial instrument and requires on the part of the Board, the staff, and the member districts, orderly and cooperative effort to ensure sound fiscal practices for achieving the goals and objectives of the Collaborative.

The operating budget for the Collaborative will be prepared and presented in line with Board policy and will be developed and refined in accordance with these same requirements as well as sound financial practices.

The Executive Director will serve as budget officer but s/he may delegate portions of this responsibility to members of his/her staff as s/he deems appropriate. The three general areas of responsibility for the Executive Director as budget officer will be budget preparation, budget presentation, and budget administration.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References: MGL 71:16B; 71:34; 71:37, and 71:38N

Section: D
Category: Fiscal Management
File: DBB

CODE: FISCAL YEAR

Each fiscal year will commence on July 1 and end on June 30 as established by law.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References: MGL 44:56

Section: D
Category: Fiscal Management
File: DBC

CODE: BUDGET PLANNING, PREPARATION, AND SCHEDULES

Preparation of the annual budget will be scheduled in stages and throughout the fiscal year with attention to certain deadlines established by the Board as follows:

The Superintendents shall establish annual budget goals in the fall of each year. Consistent with these goals, the Executive Director, after consultation with staff, will prepare a tentative budget for the ensuing fiscal year for submission to Superintendents no later than January 31. In addition to the budget proposal, the Executive Director will provide the Superintendents with pertinent background information and other data as requested. After input from the Superintendents, the Executive Director will revise the budget for presentation to the Board.

Subsequent meetings will be held as needed to share all budget information, proposed expenditures, and estimated assessments.

The Board will adopt the final budget by two-thirds vote on or before June 30th. Following approval of the fiscal year budget, the Director of Finance will notify each member district of their estimated annual assessments.

The Executive Director has the authority to administer the budget as approved by the Board. The Board will consider requests for the transfer of funds between individual program budgets as recommended by the Executive Director.

Adoption Date: September 26, 2007

Revised: August 17, 2011

Source: MASC Policy Reference

Legal References: MGL 71:16B; 71:38N

Section: D
Category: Fiscal Management
File: DBD

CODE: DETERMINATION OF BUDGET PRIORITIES

A portion of the income for the operation of the LPVEC is derived from member districts and the Board will attempt to protect the valid interests of said member districts. However, the first priority in the development of an annual budget will be to enhance the overall educational quality of programs and services of member districts.

Budget decisions reflect the attitude and philosophy of those charged with the responsibility for educational decision-making. Therefore, a sound budget development process must be established to ensure that the annual operating budget accurately reflects the Collaborative's goals and objectives.

In the budget planning process for the LPVEC, the Board will strive to:

1. Engage in thorough advance planning with staff and member-district involvement, in order to develop budgets and guide expenditures in a manner that will achieve the greatest educational returns and contributions to the educational program in relation to dollars expended;
2. Establish levels of funding that will provide high-quality education for all our students;
3. Use the best available techniques for budget development and management.

The Executive Director will have overall responsibility for budget preparation, including the construction of, and adherence to, a budget calendar.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References:

Section: D
Category: Fiscal Management
File: DBG

CODE: BUDGET ADOPTION PROCEDURES

Authority for adoption of the final LPVEC budget lies with the Board who comprise, and who are entitled to vote at, Board meetings.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References: MGL 71:16B; 71:34

Section: D
Category: Fiscal Management
File: DBG-R

CODE: BUDGET ADOPTION PROCEDURES

The Executive Director shall annually determine the amounts necessary to maintain and operate the Collaborative during the next fiscal year, and amounts required for payment of debt and interest incurred by the Collaborative which will be due in the said year.

The annual Collaborative budget, as adopted by the Board, shall be apportioned among the member districts. The amount so apportioned for each member district shall be certified by the Business Manager/Director of Finance to the business manager of each member district within thirty (30) days from the date on which the annual budget is adopted by the Board. The Business Manager/Director of Finance shall include in the certification to each member district a statement of the proportionate share, if any, of the unencumbered amount in the excess and deficiency fund of the preceding fiscal year.

The Business Manager/Director of Finance shall provide a copy of the adopted budget to the superintendent and business managers of the member districts.

Notwithstanding any provision of law to the contrary, the Executive Director may address the school committee of a member district when the Collaborative budget is being considered.

In the event that the budget is not approved by the Board, the budget subcommittee shall have thirty (30) days to reconsider and submit an amended budget on the basis of the issues raised.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DBI

CODE: BUDGET IMPLEMENTATION

Direct responsibility for the day-to-day implementation and control of the budget of the Collaborative is placed with the Executive Director.

Adoption Date:

Revised:

Source: MASC Policy Reference

Legal References:

Section: D
Category: Fiscal Management
File: DBJ

CODE: BUDGET TRANSFER AUTHORITY

In keeping with the need for periodic reconciliation of the Collaborative budget, the Board will consider requests for transfers of funds as they are recommended by the Executive Director.

The Board wishes to be kept abreast of the need for these adjustments so that it may act promptly and expedite financial record keeping for the Collaborative. It is the responsibility of the Board to review and approve the Collaborative budget to ensure fiscal accountability.

1. All budget expenditures must be posted to the correct or most appropriate line item and program that describes the purchase to be made.
2. Excluding salary-related line items, an individual line item may be over-expended as long as there is sufficient appropriated budget funds within the program to which it belongs to cover the expense.
3. No program budget shall be over-expended without prior approval of the Board.
4. The Executive Director may transfer sufficient funds from one line item to another within the same program to avoid any over-expenditure up to an aggregate amount of \$20,000.
5. The Board must approve all budget transfers of appropriations that exceed an aggregate amount of \$20,000 to any one program.
6. However, the Executive Director must obtain Board approval prior to making a transfer of funds from one program to another.

All funds in the general account not expended by the close of the fiscal year will be retained in an excess and deficiency fund.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References:

***Lower Pioneer Valley Educational Collaborative
Board of Directors Policy***

Section: D
Category: Fiscal Management
File: DC

CODE: TAXES AND BORROWING

The Collaborative may incur debt:

1. temporarily, in anticipation of revenues to be received from member districts, or
2. cooperative purchasing textbooks, equipment, vehicles.

The Board may issue bonds and notes in the name of the Collaborative in keeping with legal requirements.

The Corporation may incur debt:

1. for the purpose of acquiring land and constructing, reconstructing, adding to, or repairing a building.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DD

CODE: FUNDING PROPOSALS AND APPLICATIONS

The Board will encourage the Executive Director to seek and secure all possible sources of state, federal, and other special funds that will enhance the educational quality in member districts.

The Executive Director will stay abreast of all possible funds available to the Collaborative under the various state and federal programs and in what manner these funds can best be used in the Collaborative.

The Executive Director will be responsible for seeking out and coordinating the development of proposals for all specially-funded projects and for submitting the proposals to the Board for approval.

The Executive Director will seek the Board's authorization to sign all reports for these projects and will be responsible for the proper expenditure of funds received for such projects.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References: MGL 44:53A

PL 874 Impact Aid

Board of Education 603, CMR 32:00;34:00

***Lower Pioneer Valley Educational Collaborative
Board of Directors Policy***

Section: D
Category: Fiscal Management
File: DF

CODE: REVENUES FROM NON-TAX SOURCES

GIFTS, CONTRIBUTIONS, AND CHARITABLE DONATIONS

The Collaborative may receive gifts and contributions which may be used or expended without resulting in reduction of income from regular sources. All gifts presented to the Collaborative should be accompanied by a letter from the donor so that proper recognition can be made by the Board. All gifts, grants, bequests, and contributions must be officially accepted by the Board and become the property of the Collaborative. To be acceptable, a gift or contribution:

1. Must be able to be used for a purpose consistent with the purposes of the Collaborative and should not place any restrictions on programs;
2. Must be offered by a donor acceptable to the Board;
3. Must not result in unreasonable demands being made on staff;
4. Must not start a program which the Board is unlikely to continue once the funds given are exhausted;
5. Must not result in any hidden costs to the Collaborative; and
6. Must not be in conflict with the law or Board policy nor should the acceptance of a gift imply an endorsement of any business product or service.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References: MGL 71:37A

Section: D
Category: Fiscal Management
File: DFAA

CODE: USE OF SURPLUS FUNDS

In order to maintain an adequate Fund Balance to support cash flow, the following policy has been approved by the Board:

The LPVEC maintains an unappropriated Fund Balance at the end of each fiscal year. Upon conclusion of the annual audit, results from operation will be determined and netted, establishing the unreserved fund balance, and the unappropriated fund balance will be established. Board approval is required for any recommendation resulting in a decrease to fund balance below five percent. Any funds in excess of this five percent unreserved fund balance may be considered a dividend for distribution back to member districts on a pro-rata basis.

The declared dividend, with an accompanying worksheet, will be distributed to each member district Superintendent. The available balance will be applied to the corresponding district's advance credits account, used to reduce current or succeeding years' tuitions, or for any purpose designated by the Superintendent of Schools.

Adoption Date: BOG 2-27-02

Revised: September 26, 2007

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DGA

CODE: AUTHORIZED SIGNATURES

The Board shall designate individual board members authority to sign the payroll warrant and that the single signature will allow the Treasurer to release checks to pay those obligations. Those same warrants, along with backup documentation, will be presented at the next Board meeting for majority signatures (four).

The Treasurer and/or Assistant Treasurer signs all checks drawn against Collaborative funds. No other signature is valid except for checks drawn against petty cash. Checks drawn against petty cash must be signed by both the Executive director and Director of Finance/Business Manager.

In the event of an emergency, the Chairperson may sign checks drawn against Collaborative funds. In the event of an emergency, the President of the Corporation or the Executive Director (with authorization of the President) may sign checks drawn against Corporation funds.

Adoption Date: September 26, 2007
Revised: August 17, 2011
Source: MASC Policy Reference
Legal References: MGL 41:52; 71:16A

Section: D
Category: Fiscal Management
File: DH

CODE: BONDED EMPLOYEES AND OFFICERS

Each employee of the Collaborative who is assigned the responsibility of receiving and dispensing funds will be bonded individually or covered by a blanket bond. The cost of the bond will be paid by the LPVEC.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References: MGL 40:5

Section: D
Category: Fiscal Management
File: DHA

CODE: CONTRACTS AND SIGNING AUTHORITY

Contracts for leasing and renting are the responsibility of the Board. Commitments to lease or rent cannot be made by staff members unless specifically authorized by the Board.

Whenever possible, annual leases or contracts will be made to coincide with the fiscal year.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DHA

CODE: CONTRACTS AND SIGNING AUTHORITY

Contracts for leasing and renting are the responsibility of the Board. Commitments to lease or rent cannot be made by staff members unless specifically authorized by the Board.

Whenever possible, annual leases or contracts will be made to coincide with the fiscal year.

Adoption Date:

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DI

CODE: FISCAL ACCOUNTING AND REPORTING

The Executive Director will be ultimately responsible for receiving and properly accounting for all funds of the Collaborative.

The accounting system used shall conform with state requirements and good accounting practices, providing for the appropriate separation of accounts, funds, and special monies.

The Board will receive periodic financial statements from the Executive Director showing the financial condition of the Collaborative. Such other financial statements as may be determined necessary by the Board or Superintendents will be presented as found desirable.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References: Board of Education 603 CMR10:00 MGL 41:35

Section: D
Category: Fiscal Management
File: DIB

CODE: TYPES OF FUNDS/REVOLVING ACCOUNTS

Some receipts and expenditures within the Collaborative are not included in the regular budget. However, all funds collected from whatever source are public monies and their receipt and expenditure are under the control of the policies of the Board of Directors. Student Activities are an example of internal funds. The following provisions will be followed with reference to the receipt and expenditure of internal funds:

1. While the Executive Director has the ultimate responsibility for the receiving, disbursing, and accounting for all funds of the Collaborative, the Business Manager/Director of Finance will handle the daily operational matters relating to these funds.
2. The necessary bank accounts must be established by the Business Manager/Director of Finance in the bank that has been designated as the official depository for this purpose, and be reported to the Executive Director.
3. The Executive Director will have all internal funds audited once a year.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DIBA

CODE: STUDENT ACTIVITY ACCOUNT

While fundraising activities are permissible, money raised through or on behalf of the LPVEC is considered public funds. As such, they must be accounted for as any other Collaborative funds. For this purpose, the LPVEC Board of Directors has authorized the Student Activity Account (SAA).

The SAA has been established as a department of the LPVEC Fund Accounting system as a revolving account with separate line items for each individual program. In addition, there is an authorized SAA petty cash account for emergency purposes.

No other type of cash or checking account is authorized.

Procedures:

1. Whenever possible, staff should accept checks only, made out to the "LPVEC Student Activity Account".
2. All proceeds shall be promptly deposited with the LPVEC Business Office.
3. All expenditures are to go through the normal purchase order process. Checks will be issued on the monthly warrant.
4. Periodic revenue and expenditure reports will be provided to all programs.
5. The SAA will be audited periodically.

These procedures are necessary in order to maintain the proper accountability of these funds. While the use of SAA funds is very liberal, cash payments to individuals or for purchase of alcoholic beverages are not allowed.

Adoption Date:

Revised: September 26, 2007

Source: LPVEC Personnel Handbook

Legal References: MGL 71:47

Section: D
Category: Fiscal Management
File: DIC

CODE: FINANCIAL REPORTS AND STATEMENTS

The Executive Director and Business Manager/Director of Finance shall generate a quarterly encumbrance accounting report to the Board of Directors which states the previous fiscal year's budget and actual expenditures, the current fiscal year's budget and actual expenditures to date, encumbrances to date, and category balance.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DID

CODE: INVENTORIES

Inventories are taken for a number of reasons: to make sure that property is being used for the purposes for which it was purchased; to protect property from theft and damage; to assess the operational condition and efficiency of the equipment; to establish a maintenance and repair schedule; to determine the specific amounts of supplies which need to be purchased for the near future; and to create (for insurance purposes) a current record of the value of school property in the case of fire loss, damage, or theft; and to determine depreciation values for annual audit.

1. There shall be an annual inventory of all equipment, furniture, and supplies that are under the responsibility and jurisdiction of the Board.
2. The annual inventory shall be taken under the general supervision of the Business Manager/Director of Finance with other staff cooperating as directed.
3. The procedures for taking the annual inventory shall be established by the Business Manager/Director of Finance.
4. The Executive Director will provide the Board with any important details of the inventory results.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DIE

CODE: AUDITS

An audit of the LPVEC's accounts will be conducted annually. In addition, the Board may request a private audit of the Collaborative accounts at its discretion.

The Board will consider recommendations made by the auditor for maintaining an efficient system for recording and safeguarding the Collaborative's assets.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References: MGL 71.16E

Section: D
Category: Fiscal Management
File: DJ

CODE: PURCHASING

The Board declares its intention to purchase competitively without prejudice and to seek maximum educational value for every dollar expended.

The acquisition of materials, equipment, and services will be centralized in the administrative offices of the LPVEC.

All purchases made for goods or services for the Collaborative shall follow the procurement process outlined in the Uniform Procurement Act, MGL Chapter 30B.

The Executive Director, his/her designee, or the business manager will serve as purchasing agent or the Board shall appoint a chief procurement officer who will develop and administer the purchasing program for the Collaborative/member districts in keeping with legal requirements and with the adopted Collaborative budget.

Purchases will be made only on official purchase orders approved for issuance by the appropriate unit head and signed by the executive director, his/her designee, or the business manager with such exceptions as may be made by the latter for emergency purchases and those made with petty cash.

Adoption Date:

Revised:

Source: MASC Policy Reference

Legal References: MGL 7:22A; 7:22B; 30B; 71:49A

Section: D
Category: Fiscal Management
File: DJA

CODE: PURCHASING AUTHORITY

Authority for the purchase of materials, equipment, supplies, and services is the responsibility of the Executive Director who may delegate such responsibility to a chief procurement officer.

The purchase of items and services on such lists requires no further Board approval except when by law or Board policy the purchases or services must be put to bid. Bid awards shall be made by the Board.

The Collaborative shall comply with all aspects of state laws on procurement, including MGL Chapter 30B.

Whenever possible, the Collaborative shall take advantage of state, regional, or local purchasing contracts for supplies and services.

The Executive Director (or his/her designee) will sign all purchase orders.

The Executive Director shall issue internal procedures for the submittal of requisitions to obtain an approved purchase order.

Adoption Date:

Revised:

Source: MASC Policy Reference

Legal References: MGL 30B

Cross Reference: DJE, Bidding Requirements

Section: D
Category: Fiscal Management
File: DJB

CODE: PURCHASING PROCEDURES

A Requisition Form must be completely filled out for the Accounting Department to produce the purchase order (PO) in a timely manner. Incomplete requisitions are sent back to the originating party requesting the necessary information to complete the PO.

Approvals are based on the need for each item and the balance in the program's budget. The requisition is then forwarded to the Business Manager/Director of Finance for final approval.

The requisition is converted into a purchase order (PO) by the Accounting Department. The original PO is sent to the vendor and a copy is forwarded to the purchaser.

The purchaser returns a signed copy of the purchase order to the accounting department upon receiving items. Invoices will not be paid without the return of the signed PO copy. If some items are discontinued or backordered, the purchaser must indicate that on the PO and retain a copy of the PO. When the backordered items are received, the purchaser indicates on the PO copy what items were "received" and sends the PO to the Accounting Department so that they may release the final payment.

Packing slips, receipts, and any invoices received at the program location must be sent to the Administrative office. Indicate the corresponding P.O. number on the packing slip, receipt, and/or invoice.

Adoption Date: September 26, 2007

Revised:

Source: LPVEC Procedure

Legal References:

Section: D
Category: Fiscal Management
File: DJC

CODE: PETTY CASH CHECKING ACCOUNT

From time to time, the Collaborative receives requests for immediate/emergency funds that cannot wait to be processed on the regular bi-monthly accounts payable warrant. To expedite immediate payment, a petty cash checking account has been established with a maximum balance of \$10,000.

This account with the Collaborative's bank has been set up with a link from their cash management system to our existing accounting system. On-line users have been established with authority to access the bank's cash management system. Each fiscal year, obtain the form from the bank giving the new Board Chairman, Treasurer, Executive Director, and/or Business Manager authorization to sign checks against the account. Two signatures are required on all petty cash checks.

An employee may request a petty cash check through written request to the accounting department with supporting documentation.

The accounting department manually produces a check for the requestor and obtains appropriate signatures.

A copy of the check is attached to the original request and documentation and is kept in the safe with the petty cash checkbook until a number of requests have accumulated.

Periodically the checking account will be replenished on the bi-monthly accounts payable warrant by submitting a compilation of these petty cash requests.

The petty cash checking account is reconciled no less than once each quarter or when replenished.

The petty cash checking account is included in the annual Collaborative audit.

Adoption Date:

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DJE

CODE: PROCUREMENT PROCEDURES

All purchases of materials and equipment and all contracts for construction or maintenance in amounts exceeding \$35,000 will be based upon competitive bidding in accordance with the Uniform Procurement Act, MGL ,Chapter 7, 30, 30B, 39m, and 149.

Every effort will be made to procure multiple bids for all purchases in excess of \$35,000.

1. Bid specifications will be advertised appropriately and sent to all vendors and firms who have indicated an interest in bidding.
2. Bids and RFPs will be opened according to procurement guidelines specific to each individual bid/RFP.
3. The Chief Procurement Officer will present a recommendation of award to the Board.
4. The Board approves the award recommendation and any corresponding written agreements to effectuate the procurement process.

Adoption Date:

Revised:

Source: MASC Policy Reference

Legal References: MGL 7:22A; 7:22B; 30B

Section: D
Category: Fiscal Management
File: DJG

CODE: VENDOR RELATIONS

Representative of firms conducting or doing business with the Collaborative will be acknowledged and interviews granted or not, depending on the circumstances. Personnel charged with the purchasing function will not be required to put their time at the indiscriminate use of sales personnel, who will limit their visits to staff members designated by the Executive Director.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References:

Section: D
Category: Fiscal Management
File: DK

CODE: PAYMENT PROCEDURES

All claims for payment from Collaborative funds will be processed in accordance with regulations developed by the business manager. Payment will be authorized against invoices properly supported by approved purchase orders, with properly submitted vouchers, or in accordance with salaries and salary schedules approved by the Board.

The Board will receive lists of bills for payment from Collaborative funds. The lists will be certified as correct by the Business Manager/Director of Finance, approved for payment by the Board, and forwarded to the Business Manager/Director of Finance for processing and subsequent payment by the treasurer. Actual invoices, statements, and vouchers will be available for inspection by the Board.

The Business Manager/Director of Finance will be responsible for assuring that budget allocations are observed and that total expenditures do not exceed the amount allocated in the budget for all items.

Managers and/or supervisors will be responsible for observing budget allocations in their respective departments.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References: MGL 41:41; 41:52, 41:56

Section: D
Category: Fiscal Management
File: DKA

CODE: PAYROLL PROCEDURES/SCHEDULES

The LPVEC will issue checks on a bi-weekly basis. Paydays are usually every other Friday. If the normal payday falls on a LPVEC-recognized holiday, paychecks will be distributed one workday prior to the aforementioned schedule. Under no circumstances will the LPVEC release any paychecks prior to the announced schedule.

Checks are delivered by one of three options:

1. mailed directly to an address designated by the employee;
2. hand-delivered directly to the employee; or
3. automatically deposited to the employee's account.

To activate direct deposit, the employee must complete a Direct Deposit Authorization form. This form is available in the Human Resources Department. The completed form must be returned with a voided personal check to the Human Resources Department. Due to banking requirements it may take several weeks for activation of the direct deposit.

Timesheets must be received at the LPVEC Central Office by noon on Tuesday of the scheduled pay week. Late timesheets will result in delayed compensation.

If an employee feels an improper deduction has been made from their paycheck, the employee is responsible to notify the payroll department immediately. The LPVEC will have the opportunity to research the situation and correct any error.

If an employee's marital status changes or the number of exemptions previously claimed increases or decreases, a new Form W-4 must be submitted to the Human Resources Department.

Adoption Date: September 26, 2007

Revised:

Source:

Legal References:

Section: D
Category: Fiscal Management
File: DKB

CODE: SALARY DEDUCTIONS

The Board of Directors authorizes salary deductions for employees when such deductions are requested by a substantial number of employees, are in accordance with Federal, State, and Local regulations, and can be administered without an increase in the Business Office workload which would result in added costs to the member districts.

Adoption Date: September 26, 2007

Revised:

Source: MASC Policy Reference

Legal References:

Section: D
Category: Fiscal Management
File: DKC

CODE: EXPENSE AUTHORIZATION/REIMBURSEMENT

To maintain compliance with state and federal regulations and to ensure that employee reimbursements do not become reportable income to employees, the following procedures are in effect:

Employee reimbursements will be made for Collaborative "business" expenses only. **No one will receive reimbursement unless they have pre-approval.**

Employees must provide a statement substantiating the amount, date(s), and business purposes of expenses within a reasonable time (preferably within 30 days) after the expenses are incurred.

The following information is required on/attached to the Employee Reimbursement Form:

- The business purpose of the travel.
- Itemization of the expenditure with written clarification for any unusual expenditure.
- **Original** receipts in excess of \$50.00 that include the name of the vendor, location, date, and dollar amount.
- When an original canceled check is used as the required document, supporting documentation must be attached to include the name of the vendor, location, date, and dollar amount.
- The dates of departure and return for each trip on Collaborative business.
- The destination or location (name of town or city) of travel.

Employees must obtain their supervisor's signature and the signature of the departmental director/manager on the Employee Reimbursement Form.

Missing Receipts:

If an original receipt is **lost**, a copy is acceptable up to \$50.00. A receipt copy in excess of \$50.00 will be accepted only with a written explanation that the original receipt was "lost" and with the employee's and supervisor's signature.

If the original receipt is **lost and a copy is unattainable**, then the *Missing Receipt Affidavit* form or a memorandum explaining that the receipt is **lost and a copy is unattainable**, signed by the employee and the supervisor, is acceptable. *

*Airline tickets:

If the employee is unable to obtain a copy of the airline ticket receipt, or if an electronic ticket is used, a copy of the travel agency letterhead itinerary (or on-line airline confirmation receipt) and **one original** of the following must be included with the *Missing Receipt Affidavit*:

- Credit card charge slip
- Record of charge and billing statement
- Canceled check or other record of payment

Adoption Date: September 26, 2007

Revised:

Source: LPVEC procedure

Legal References:

***Lower Pioneer Valley Educational Collaborative
Board of Directors Policy***

Section: D
Category: Fiscal Management
File: DKC-R

CODE: STAFF TRAVEL EXPENSES

Collaborative personnel who anticipate incurring expenses during the carrying-out of their duties shall submit a travel request, in advance, to the Business Manager/Director of Finance for approval indicating their estimated expenditures. Each individual request will be judged on the basis of its benefit to the Collaborative and its member districts to the extent budgeted for such purposes.

Reimbursement for expenses incurred in the course of the approved travel shall be submitted within 30 days of travel. Daily mileage records must be maintained and accompany original parking, toll, and other travel-related receipts. Mileage payment will generally be made at the rate currently approved by the Board.

In some cases, an annual travel stipend, in an amount established by the Board, will be paid to those authorized by the Board who are required to travel regularly on official business.

Adoption Date: September 26, 2007

Revised:

Source: LPVEC procedure

Legal References:

Section: D
Category: Fiscal Management
File: DN

CODE: SCHOOL PROPERTY DISPOSITION

When the Collaborative has used books, equipment, or furniture for which there is no further foreseeable use, the Executive Director may request permission to dispose of same under the following guidelines:

Estimated Net Value of Less Than \$500

1. The Executive Director shall have the authority to declare unneeded equipment or supplies with a net value of less than \$500 as surplus.
2. The Executive Director shall notify, in writing, the Collaborative's member school districts of the **surplus property**, where it is located, and how/when it can be viewed. The member school districts shall have ten (10) working days to request, at no cost, any item identified as surplus. The member school district shall be responsible for moving the property.
3. If a member school district does not request the surplus property, the Executive Director may negotiate the sale of same to a charitable organization or to the general public.
4. If the surplus property is not disposed of through the above process, the Executive Director is authorized to auction or dispose of the property as may be appropriate.

Estimated Net Value of More Than \$500

1. The Executive Director shall recommend to the Collaborative Board of Directors any items valued at more than \$500 to be declared as surplus.
2. The Executive Director shall offer for sale such surplus property through competitive bids, public auction, or established markets consistent with MGL Ch 30B, Sec 15. During this process, member school districts are free to bid as members of the general public.

Adoption Date: 12-16-98
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Legal References: