

**Rutland Southwest Supervisory Union
Middletown Springs Town School District
Tinnmouth Town School District**

**Ira Town School District
Poultney Town School District
Wells Town School District**

Expenditure of Funds

Code #E-503

The Rutland Southwest Supervisory Union and its member districts will manage all financial affairs in a fair and open manner using acceptable financial practices with appropriate accountability. The Supervisory Union Board authorizes the Superintendent or designee to commit funds as appropriated by the adopted District budgets and by special resolutions. He/she will insure that all expenditures are made in accordance with applicable state and federal laws and in a manner that will achieve maximum benefit for the Supervisory Union and its member districts.

All expenditures of funds must follow the expenditure control procedures as required by federal requirements, Vermont Laws and Regulations, Generally Accepted Accounting Principals (GAAP), and the Finance Procedures Manual.

| | Date Adopted | Replaces Policy |
|-----------------------------------------|--------------|------------------------------|
| Rutland Southwest Supervisory Union | 1/25/10 | Expenditure of Funds 5/19/08 |
| Ira Town School District | See RSWSU | None |
| Middletown Springs Town School District | 12/17/09 | |
| Poultney Town School District | 12/15/09 | None |
| Tinnmouth Town School District | 2/8/10 | None |
| Wells Town School District | 1/13/10 | None |