

**SCHOOL DISTRICT OF WAUZEKA-STEUBEN**

**LOANING DISTRICT FUNDS**

The policy of the Board of Education of the School District of Wauzeka-Steuben shall be to prohibit the lending of money to officials, employees, students, vendors, and other parties.

The following practices are to be considered loans of money for purposes of this policy and are thus prohibited:

1. Advance delivery of payroll checks to employees prior to pre-established paydays.
2. Advance payments to vendors prior to completion of delivery of goods or services. Exceptions to this rule will be made in cases when partial payments have been agreed upon in writing prior to the inception of a contract to deliver goods or services.
3. Cashing of checks from petty cash funds or other cash sources for any person unless a purchase is being made.

**Legal References:**

**Cross References:**

**Adoption Date:** 1/15/1990

**Date Revised:** 4/18/2016

**Date Reviewed:**