

POLICY	BOARD OF EDUCATION OF FREDERICK COUNTY, MARYLAND
FISCAL PROCEDURES	SECTION 205
205.1 Operating and Capital Budgets 205.2 Purchases of Goods and Services 205.3 Audits 205.4 Records and Reports	Adopted: 3/10/04 <hr/> Amended: 6/28/06

205.1 Operating and Capital Budgets

The superintendent shall annually prepare an operating budget, a capital budget and a five-year plan for school construction. The board shall discuss the budgets in as many regular meetings as required, and shall consider public comment throughout the budget process. The board shall keep the county commissioners informed of the budgets as they are developed and shall submit each budget to the county commissioners and the state for approval by the applicable deadlines. Allocations to schools and administration of the budget are responsibilities of the superintendent and his staff.

205.2 Purchases of Goods and Services

A. Goods and Services Exceeding \$25,000

The board shall follow the procedures required by state law for procurement of materials. The superintendent shall adopt regulations concerning purchasing procedures. The board shall advertise for bids where the cost of any school building, improvements, supplies, equipment or services exceeds the sum of twenty-five thousand dollars (\$25,000). Approval of these bid awards will be made by the board or its designee based upon recommendation of staff. Approval of bid awards \$25,000 or less will be made by the superintendent or designated representative based upon recommendation of staff.

B. Goods and Services Costing Between \$12,500 and \$25,000

Three (3) competitive quotations will be solicited by telephone or in writing for goods and services exceeding \$12,500 but which cost no more than \$25,000.

C. Goods and Services Not Quoted/Bid or Single Sources

Procurement of goods and services costing more than \$12,500 that are not quoted/bid and are single sources must be authorized in advance by the executive director of fiscal services (\$12,500 to \$25,000) or the superintendent (over \$25,000) who may inform the board. Written justification from the department supervisor or principal is required.

D. The board supports the use of contracts that are awarded by other public agencies, intergovernmental organizations, and cooperative bidding.

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205.3 Audits

The board will appoint an auditor no later than the regular June meeting of the board, unless the auditor's contract is awarded for a time period longer than one (1) year. The audit shall be made in accordance with standards and regulations prescribed by the state board of education and the results of such examination shall be a public record and shall be reported to the state superintendent of schools and the county commissioners on such form or forms and in such manner as the state board of education may prescribe.

205.4 Records and Reports

The superintendent shall present a quarterly financial statement to the board. The board shall prepare, publish, and make available to interested parties an annual report of the condition, current accomplishments, and needs for improvement of the schools as well as a statement of the business and financial transactions of the board.