

<b>TENNESSEE STATE BOARD OF EDUCATION</b>		
<b>EXPENDITURE OF FUNDS</b>		<b>2800</b>
<b>ADOPTED:</b> <b>July 28, 2017</b>	<b>REVISED:</b>	<b>MONITORING:</b> <b>Review: Annually</b>

Each authorized charter school shall adopt a policy and create procedures for expenditures of funds. The school shall comply with all regulations tied to such federal funds, including 2 C.F.R. Part 200—Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, ESSA, IDEA, and any other applicable federal or state laws.<sup>‡</sup> The policy shall be in accordance with the Tennessee Internal School Uniform Accounting Policy Manual, and, at minimum, address:

- (1) Approval and authorization of expenditures;
- (2) Use of purchase orders and/or contracts;
- (3) Creation of deficits or expenditures in excess of fund balance;
- (4) Permissible/unlawful actions and disciplinary consequences; and
- (5) Responsibilities of administration and staff.

Legal References:

<sup>‡</sup> 2 C.F.R. § 200.403; Cash Management  
Improvement Act, 31 C.F.R. Part 205;  
T.C.A. § 49-2-110

Cross References:

Tennessee Internal School Uniform  
Accounting Policy Manual, Section 5-17,  
Section 5-20, Section 5-22