

-- 4800 -- General Financial Policies

A. Property and Supplies

Office equipment and supplies are to be used for official business only. All property and supplies should be stored in a secure location.

B. Purchasing

All equipment and supplies must be ordered through the school business manager or designee on an approved PO form. Once a purchase has been approved the principal/director and business manager, the requestor may proceed with ordering. Any purchase will include the appropriate (if applicable) written/printed documents indicating prices (e.g. invoice) from the vendor. This documentation will be maintained in a secure file for review.

If purchase orders are required by Red Book, they will contain necessary information required.

Micro Purchases

The school administration is authorized to make purchases under \$10,000 to purchase commodities or contractual services where the total amount does not exceed the applicable appropriation in the approved budget. The Board will be informed on consent agenda of purchases made in excess of \$10,000.

Small Purchase Procedures (Simplified Acquisition)

Any purchase between \$10,000 and \$250,000 will include documentation of price quotes by three different vendors, if available, unless waived, as described in the waiver section below.

Competitive Procurement Procedures

Any purchase over \$250,000 will adhere to the following formal bid process, unless waived, as described in the waiver section below:

1. A written Request for Proposal (RFP) will be sent to a minimum of three vendors.
2. The RFP will include clear and accurate description of the material, product or service to be procured without unnecessary requirements which unduly restrict competition.
3. The RFP will include descriptions of any technical requirements.
4. The RFP will include specific features of brand name or equivalent descriptions that bidders must meet.
5. The business or contractor selection process will consider their ability to perform to the fullest extent possible, as well as, their integrity, record of past performance and financial and technical resources.
6. All received RFPs will be documented, price compared and maintained in a secure file for review when needed.

Sole Source Procurements

If a sole source procurement is made, a written justification must be documented and approved by the school business manager.

A contract may be awarded for a supply or service without competition when the school business manager or a designee, determines that there is only one source for the required supply or service. This method of procurement involves no competition and should be utilized only when justified and necessary to serve the needs of the school.

Waivers of Small Purchase Procedures and Competitive Procurements

The requirement for requesting three quotes or competitive solicitations for commodities or contractual services from three or more sources is hereby waived as authorized by section 1010.04(4) (a), F.S., for:

1. Purchases at or below the specified prices from contracts awarded by other city or county governmental agencies, district school boards, community colleges, federal agencies, the public or governmental agencies of any state, or from state university system cooperative bid agreements. When the proposer awarded a contract by another entity defined herein will permit purchases by the academy at the same terms, conditions, and prices (or below such prices) awarded in such contract, and such purchases are to the economic advantage of the academy.
2. The purchase by the school of professional services which shall include, without limitation, artistic services; academic program reviews; lectures by individuals; auditing services not subject to Section 218.391, F.S.; legal services, including attorney, paralegal, expert witness, court reporting, appraisal or mediator services; and health services involving examination, diagnosis, treatment, prevention, medical consultation or administration.
3. When acquiring, whether by purchase, lease, with option to purchase, rental or otherwise, information technology, as defined in Section 282.0041(14), F.S., may make any acquisitions through the competitive solicitation process as described herein or by direct negotiation and contract with a vendor or supplier, as best fits the needs of the academy.
4. The purchase of educational services and any type of copyrighted materials including, without limitation, educational tests, textbooks, printed instructional materials, computer software, films, filmstrips, videotapes, DVDs, disc or tape recordings, digital recordings, or similar audio-visual materials, and for library and reference books, and printed library cards where such materials are purchased directly from the producer or publisher, the owner of the copyright, an exclusive agent within the state, a governmental agency or a recognized educational institution.
5. Except as otherwise required by statute, when purchasing insurance, entering risk management programs, or contracting with third party administrators, may make any such acquisitions through the competitive solicitation process as described herein or by direct negotiations and contract.
6. A contract for commodities or contractual services may be awarded without competitive solicitations if state or federal law, a grant or federal agency contract prescribes with whom the academy must contract or if the rate of payment is established during the appropriations process.
7. A contract for regulated utilities or government franchised services may be awarded without competitive solicitations. Purchases made pursuant to exemptions from competitive solicitations shall follow procedures as established by the school operations manager.

C. Contracts

A limited number of employees and board officers will be authorized to sign contracts, and there shall be no fewer than two individuals at all times. This policy applies to all regular contracts on behalf of the school.

Authorized Signers

The board of directors shall provide authorization to individuals to be able to sign contracts on behalf of the school. Such approvals will be documented in the meeting minutes. Any person who is no longer entitled to approve contracts on behalf of the school will be notified in writing.

Signature Levels Required

All contracts will require one signature as designated by the board, unless a document requires multiple signatures, contingent that contracts are within the approved budget line items. Contracts that are over budget require board approval.

D. Check Payment Authorizations

Any check for vendor or other necessary payments under the auspices of the Director, or Finance Manager (with the Director's signed authorization) may be signed by one authorized individual on the approved signers list with the Board's financial institution. Amounts that exceed \$5,000 will require two authorized signatures.

Adopted: July 10, 2023

Updated: February 14, 2024 (To add part D)