1. The value of property shall be determined by replacement value and/or cost of repair. Value shall be documented by catalog price or repair with estimates from a bona fide vendor. Administrators shall be responsible for determining value.

2. STUDENTS:
   a) Principals shall maintain an ongoing record of students who have financial obligations to the district.
   b) Students with a financial obligation:
      • Will not participate in any extracurricular or athletic programs.
      • May not borrow books or other materials from the library.
      • May not participate in graduation or moving-up ceremonies.
   c) Administrators, at their discretion, may allow students to “work off” the financial obligation as is appropriate for the student's age.

3. EMPLOYEES:
   a) The Superintendent’s Office shall maintain a record of any financial obligations incurred by employees.
   b) Employees who have a financial obligation to the district shall have all records frozen.
   c) The Superintendent shall attempt to work out a satisfactory payback plan with the employee.
   d) Failure to work out a satisfactory payback plan shall result in deducting the payback value from the employee's next paycheck.

4. OTHER:
   a) The Superintendent's office shall be responsible for maintaining a record of any and all financial obligations.
   b) Any other who has a financial obligation to the district will not be allowed to borrow and/or use any school property until the obligation is discharged.
   c) The Superintendent shall attempt to collect all financial obligations.
   d) Any uncollected obligations of others shall be reported to the Board of School Trustees within 90 days of its occurrence for appropriate action.

Reviewed and Updated: March 15, 2004