

FUNDS FOR INSTRUCTIONAL MATERIALS AND OFFICE SUPPLIES

The School Board may, by resolution and subject to the approval of the appropriating body, establish accounts in each of its departments and schools committed solely for the purchase of instructional materials and office supplies. The School Board may authorize the transfer of a percentage of the funds budgeted for a school or division department, not to exceed thirty-five percent of the allocation, into the account.

The account shall be managed by the principal of the school or head of the division department who shall file a monthly accounting of the funds with the superintendent. No additional funds shall be transferred into any such account unless the monthly accounting has been filed. The funds in the account may be disbursed for payment of obligations by issuing a negotiable check signed by the principal or head of the division department, and a second person designated by the School Board. At the close of the fiscal year, all funds remaining in the accounts shall be returned to the School Board simultaneously with a full accounting of the disbursements. All such accounts shall be subject to an annual audit as prescribed by Va. Code § 15.2-2511 and to relevant provisions of the Virginia Public Procurement Act.

Adopted: October 28, 2013

Revised: May 19, 2014

Legal Ref.: Code of Virginia, 1950, as amended, § 22.1-122.1.

Cross Refs.:	DG	Custody and Disbursement of School Funds
	DJA	Purchasing Authority
	DJB	Petty Cash Funds
	DJF	Purchasing Procedures
	DJG	Vendor Relations
	DK	Payment Procedures