

BUSINESS AND NONINSTRUCTIONAL OPERATIONS

The system of accounts shall provide for the appropriate separation of accounts, funds, and special monies as prescribed by state and federal authorities.

The system of accounts shall be used for all business transactions and budgeting documentation to establish uniformity of systems and procedures.

Legal Reference:

Code of Va., § 22.1-115. System of accounting; statements of funds available.--"The State Board, in conjunction with the Auditor of Public Accounts, shall establish and require of each school division a modern system of accounting for all school funds, state and local, and the treasurer or other fiscal agent of each school division shall render each month to the school board a statement of the funds in his hands available for school purposes. The Board shall prescribe the following major classifications for expenditures of school funds: (i) instruction, (ii) administration, attendance and health, (iii) pupil transportation, (iv) operation and maintenance, (v) school food services and other non-instructional operations, (vi) facilities, and (vii) debt and fund transfers." (1989)

Code of Va., § 22.1-116. How and by whom funds for school division kept and disbursed.--"The treasurer or comparable officer of each county, city or part thereof constituting a school division or town, if the town constitutes the school division, they shall be charged with the responsibility for the receipt, custody and disbursement of the funds of the school board and shall keep such funds in an account or accounts separate and distinct from all other funds." (1980)

Adopted by School Board: January 6, 1981