

BUSINESS AND NONINSTRUCTIONAL OPERATIONS

Individual schools may not maintain petty cash funds.

The business office may maintain a petty cash fund of up to \$500.00 at the discretion of the superintendent. The level of this fund shall be replenished monthly upon proper request of the board. An accurate record of all expenditures from this fund shall be properly recorded and audited at the end of each year.

Legal Reference

Code of Va., § 22.1-123. Petty cash funds; payment of claims from petty cash.--"Any school board may by resolution establish one or more petty cash funds, not exceeding \$1,000 each, for the payment of claims arising from commitments made pursuant to provisions of law.

A school board may appoint an agent or other person who shall be authorized only to approve payment of claims arising from commitments made pursuant to provisions of law from such petty case funds as may be established by the school board.

Any agent or person into whose hands any such fund is placed may pay such claims therefrom without necessity of prior receipt and audit of the claims by the school board and without approval and issuance of the warrant of the school board.

The clerk of the school board shall report this action to the school board or to any appointed agent of the school board for approval and reimbursement at least within thirty days of the month following the month in which any claim has been paid.

Each such person shall give bond with surety in the amount of \$4,000, provided that additional bond shall not be required of any person already bonded in the required amount." (1994)

Adopted by School Board: June 5, 1973

Revised by School Board: January 6, 1981