

Salinas City Elementary School District

Business

Policy #3314.2

REVOLVING FUNDS

District Revolving Fund

The Governing Board shall establish by resolution a revolving cash fund for use by the Superintendent or designee in paying for goods, services and other charges determined by the Board. (Education Code 42800-42806, 45167)

At the request of the Board, County Auditor or County Superintendent of Schools, the Superintendent or designee shall give an account of the fund. (EC 42804)

The funds shall be deposited in a bank doing business locally, whose deposits are insured by FDIC.

The Board shall review and revise fund usage as appropriate.