

BUSINESS AND NONINSTRUCTIONAL OPERATIONS

Financial Record Keeping of Individual School Funds

A. Generally

The Superintendent or designee shall establish and maintain an active and continuing program for a safe, economic and efficient management of financial records.

B. Responsibility

The Superintendent or designee shall ensure that an accurate record of all receipts and disbursements of school funds is kept.

C. Individual Schools

All school funds, including student activity accounts and athletic funds handled by school employees or students, shall be properly maintained and recorded. The superintendent or designee shall ensure that each school maintains an accurate account of all funds and that these funds be audited at least once each year.

Legal Reference

Code of Virginia § 22.1-68, as amended. Records.

Code of Virginia § 22.1-89.2, as amended. Financial records retention and disposition schedule.

Code of Virginia § 22.1-115, as amended. System of accounting; statement of funds available; classification of expenditures.

Code of Virginia § 22.1-116, as amended. How and by whom funds for school division kept and disbursed

Related Links

School Board [Policy 3-51](#)

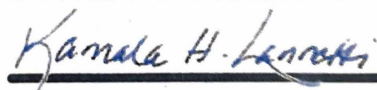
Adopted by School Board: February 16, 1993

Amended by School Board: September 16, 2014

Amended by School Board: August 25, 2020

[Amended by School Board](#)

APPROVED AS TO
LEGAL SUFFICIENCY


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