

CUSTODY AND DISBURSEMENT OF SCHOOL FUNDS

All public money, except 1) money generated by school activities, and classified “school activity fund (internal) accounts, “ 2)petty cash funds, and 3) accounts established for the purchase of instructional materials and office supplies, must be deposited with the City of Waynesboro Treasurer, who shall be in charge of the receipts, custody and disbursement of School Board funds and who must keep such funds in an account or accounts separate and distinct from all other funds. Checks must be drawn on the School Board account by the City of Waynesboro Treasurer, Waynesboro, Virginia.

Receipt forms shall be completed when checks or cash are received. Funds shall be secured in a fire proof safe or file cabinet until they are deposited. Funds shall be entered in the school division accounting software system as an “Accounts Receivable” transaction before the funds are processed and received by the City of Waynesboro Treasurer.

Disbursement of School Board funds shall be approved as provided in Policy DK, Payment Procedures.

Adopted: July 8, 2008

Legal Refs: Code of Virginia, 1950, as amended, §§22.1-78, 22.1-116, 22.1-117, 22.1-122, and 22.1-122.1

8 VAC 20-240-10.

Cross Refs: DGC School Activity Funds
DJB Petty Cash Funds
DK Payment Procedures