

## CUSTODY AND DISBURSEMENT OF SCHOOL FUNDS

All School Board funds except 1) money generated by school activities, and classified "school activity fund accounts," 2) petty cash funds, and 3) accounts established for the purchase of instructional materials and office supplies, are deposited with the City treasurer, who is in charge of the receipts, custody and disbursement of School Board funds and who keeps 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 treasurer, Portsmouth, Virginia.

Disbursement of School Board funds is approved as provided in Policy DK Payment Procedures.

Adopted: August 28, 1997  
Revised: May 22, 2008  
Revised: June 24, 2010  
Revised: September 24, 2015

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Legal Refs.: *The Code of Virginia*, 1950, as amended, §§ 22.1-78, 22.1-116, 22.1-122.1 and 22.1-123.

8 VAC 20-240-10.

Cross Refs:	DGC	School Activity Funds
	DGD	Funds for Instructional Materials and Office Supplies
	DJB	Petty Cash Funds
	DK	Payment Procedures