

## FISCAL MANAGEMENT

File: DG-R

### CUSTODY AND DISBURSEMENT OF SCHOOL FUNDS

1. All public money shall be deposited with the Charlottesville City treasurer. An exception is money generated by school activities, and classified "school activity fund (internal) accounts."
2. The City treasurer shall be in charge of the receipts, custody and disbursement of School Board funds and must keep such funds in an account or accounts separate and distinct from all other funds.
3. Checks must be drawn on the School Board account by the Charlottesville City treasurer, Charlottesville, Virginia.
4. Disbursement of School Board funds shall be approved as provided in Policy DK Payment Procedures.
5. All procedures and forms for the custody and disbursement of school funds are located in the Finance Procedure Manual that is located at each school site and with all budget holders.

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Legal References: 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 References: DGC School Activity Funds  
DGD Funds for Instructional Materials and Office Supplies  
DK Payment Procedures