

FISCAL MANAGEMENT

File: DK-R

PAYMENT PROCEDURES

1. The Director of Finance shall issue procedures for all purchases and services. Each department and school shall be expected to follow the procedures and refer to the procedures during the purchasing or payment process. These procedures are described in the Finance Procedure Manual located at each school site and will all budget holders.
2. The Charlottesville City School Board will examine all claims against it, except those to be paid from funds for the purchase of instructional materials and office supplies, and when approved, order or authorize payment thereof.
3. A record of such approval and order or authorization shall be made in the minutes of the School Board. Payment of each claim shall be ordered or authorized by a warrant drawn on the treasurer or other officer charged by law with the responsibility for the receipt, custody and disbursement of the funds of the School Board.
4. The face of the warrant shall state the purpose or service for which such payment is drawn and the date of the order entered or authority granted by the School Board.
5. The warrant shall be signed by the Superintendent, and countersigned by the clerk of the Board and the city treasurer.

Fiscal Agent

1. The School Board may, by resolution, appoint an agent and deputy agent to examine and approve claims against it. A record of such approval and order or authorization shall be made and kept with the records of the School Board.
2. The resolution shall state the term of the appointment and any specification of duties as a part of the appointment along with the amount of bond required for the fiscal agent as described below.
3. The Director of Finance shall issue procedures for the payment of all claims and the process for issuing warrants for payment of claims.
4. Any such agent or deputy agent must furnish a corporate surety bond. The School Board shall set the amount of such bond or bonds and the premium therefore shall be paid out of funds made available to the School Board.

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Issued: August 17, 2009
Revised: January 10, 2011

Legal Reference: Code of Virginia, 1950, as amended, sections 22.1-122, 22.1-122.1, 22.1-123

Cross Reference: DG Custody and Disbursement of School Funds
DGD Funds for Instructional Materials and Office Supplies