

PAYMENT PROCEDURES

The Superintendent shall organize and administer a system ~~to~~whereby he/sh_e can assure the School Board of the satisfactory receipt of goods and the completion of services prior to ~~the~~ sending the request for payment to the County Director of Finance.

A proper accounting of all transactions shall be recorded.

The School Board shall have a process that examines all claims against it. A record of such approval and order or authorization shall be retained for proper accounting of expenditures. Payment of each claim shall be ordered or authorized by School Division staff in conjunction with appropriate County staff to maintain effective and appropriate controls for audit purposes.

Expenditures shall be authorized by appropriate staff and payments shall be made through the County Department of Finance.

Fiscal Agent

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. Payment of each ~~such~~ claim so examined and approved by such agent or ~~his~~ deputy shall be ordered or authorized by a payment drawn on the officer charged by law with the responsibility for the receipt, custody, and disbursement of the funds made available to the School Board.

Each disbursement shall be payable to the person or persons, firm or corporation entitled to receive payment. The purpose or service for which such payment is made shall be retained.

The School Board shall ensure that each employee managing or responsible for approving or authorizing disbursements is appropriately insured.

Adopted: July 1, 1993
Reviewed: October 14, 2004
Amended: August 14, 2008; March 9, 2017

Legal Refs.: Code of Virginia, 1950, as amended, §§ 15.2-1541.1, 22.1-122, ~~22.1-122~~.1, 22.1-123

Cross Refs.: DG, *Custody and Disbursement of School Funds*
DJB, *Petty Cash Funds*
DGD, *Funds for Instructional Materials and Office Supplies*

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No payment for goods or services ~~may~~ shall be made unless both an itemized invoice showing the name of the person or firm to whom payment is due is present and an authorized employee of the School Division has accepted the goods and certified that they were received in proper condition.

Adopted: July 1, 1993
Reviewed: October 14, 2004
