

FINANCIAL ACCOUNTING AND REPORTING

The superintendent or superintendent's designee is responsible for implementing a modern system of accounting for all school funds as established by the Board of Education and the Auditor of Public Accounts.

The Portsmouth City School Board receives monthly statements of the funds available for school purposes.

At least once each year the School Board submits a report of all its expenditures to the appropriating body. Such report is also made available to the public either on the school division website or in hard copy at the central school division office on a template prescribed by the Board of Education.

Adopted: December 19, 1996

Revised: January 21, 1999

Revised: June 27, 2002

Revised: May 22, 2008

Revised: July 2, 2009

Revised: November 12, 2015

Revised: June 25, 2020

Legal Refs.: *The Code of Virginia*, 1950, as amended, §§ 22.1-90, 22.1-115.

Cross Refs.:	CBA	Qualifications and Duties for the Superintendent
	DA	Management of Funds
	DB	Annual Budget
	DG	Custody and Disbursement of School Funds
	DGC	School Activity Funds
	DGD	Funds for Instructional Materials and Office Supplies
	DJB	Petty Cash Funds
	EF	Food Service Management