

District Revolving Fund

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The Governing Board has established by resolution a revolving cash fund in the for use by the Superintendent or designee in paying for goods, services and other charges determined by the Board, and requiring immediate payment, including supplemental payments required to correct any payroll errors. The Superintendent or designee shall determine the amount needed subject to Education Code. The maximum amount allowed by the revolving cash fund should not exceed limits established by Education Code. (Education Codes 42800-42806, 45167)

At the request of the Board, the County Auditor or the County Superintendent of Schools, the Superintendent or designee shall give an account of the fund. (Education Code 42804)

The Board shall review and revise fund usage as appropriate.

The funds shall be deposited in a bank doing business locally, whose deposits are insured by FDIC and approved by the Board. The Superintendent or designee shall be responsible for all payments into the account as well as expenditures from the account subject to the restrictions established by the Board. The fund shall be audited annually by the accountant authorized by the Board.

Legal Reference:

EDUCATION CODE

35160 Authority of governing boards after January 1, 1976

41020 Audits of all district funds

42800-42806 Revolving cash fund

42810 Revolving cash funds; use; administrators

45167 Error in salary

Policy FRESNO UNIFIED SCHOOL DISTRICT

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