

Business and Noninstructional Operations

Revolving Cash Fund

The Board of Education has established by resolution a revolving cash fund for use by the Superintendent or designee in paying for goods, services and other instructional and operational expenses.

At the request of the Board of Education, the County Auditor, or County Superintendent of Schools, the Superintendent or designee shall provide an accounting of revolving fund deposits and disbursements.

Revolving cash funds shall be deposited in a local bank whose deposits are insured by FDIC. The Superintendent or designee shall be responsible for the proper accounting of all transactions associated with the operations of the revolving cash fund.

The Board shall review and revise fund usage as appropriate.

All employees involved with the District's Revolving Cash Fund shall be bonded by a Public Employee Fidelity Blanket Bond: such bond indemnifying the District against loss in accordance with provisions of the Education Code.

In general, no items of equipment or items normally available in the District warehouse should be purchased from the fund.

Other Revolving Funds (Imprest Accounts)

The Board of Education may establish imprest accounts for use by school principals and other administrative personnel to pay for goods and services, subject to restrictions outlined in District Administrative Regulations.

No funds maintained in a revolving fund or imprest account shall be used in an attempt to influence government decisions, for entertainment purposes, or for any other purpose not related to instructional or support service program operations.

The Board of Education shall designate the administrators who will have use and control of the funds. Officials so named shall be responsible for all payments into the accounts as well as expenditures from the accounts, subject to restrictions established by the Board.

The revolving cash fund shall be subject to the bonding provisions of the Education Code.

The Board shall provide an audit of revolving funds on an annual basis.

Legal Reference: Education Code Sections 42800-42805, 42810

Policy Adopted: 6/5/73; 2/19/85

Policy Amended: 12/3/74; 10/20/87; 7/19/94; 2/4/03

Formerly BP 3340