

VIRGINIA ACTS OF ASSEMBLY -- 2002 SESSION

CHAPTER 470

An Act to amend and reenact § 22.1-115 of the Code of Virginia, relating to the system of accounting in public schools.

[S 604]

Approved April 2, 2002

Be it enacted by the General Assembly of Virginia:

1. That § 22.1-115 of the Code of Virginia is amended and reenacted as follows:

§ 22.1-115. System of accounting; statements of funds available; classification of expenditures.

The State Board, in conjunction with the Auditor of Public Accounts, shall establish and require of each school division a modern system of accounting for all school funds, state and local, and the treasurer or other fiscal agent of each school division shall render each month to the school board a statement of the funds in his hands available for school purposes. The Board shall prescribe the following major classifications for expenditures of school funds: (i) instruction, (ii) administration, attendance and health, (iii) pupil transportation, (iv) operation and maintenance, (v) school food services and other noninstructional operations, (vi) facilities, ~~and~~ (vii) debt and fund transfers, *and* (viii) contingency reserves.