

Policy for School Textbooks Fund

I. **Background**

The Alleghany Highlands School Board recognizes one of the keys to sound financial management is the development of a systematic way to ensure financial stabilization for the school division. The School Board believes it is important to establish a funding stream and guidelines to accommodate the large expenditures associated with periodic textbooks adoptions as required by the Virginia Department of Education. This policy addresses textbook expenditures.

II. **Purpose**

This policy establishes guidelines to set aside reserves to accommodate large expenditures associated with periodic textbooks adoptions by Alleghany Highlands Public Schools.

III. **Policy Guidelines for School Textbooks Fund**

- a. The School Board hereby establishes a School Textbooks Fund for the purpose of accumulating funds to purchase textbooks when new textbooks adoptions are made as required by the Virginia Department of Education or as necessary to ensure scholastic achievement by the students of Alleghany Highlands Public Schools.
- b. Funds will be deposited into the School Textbooks Fund from the following sources:
 - i. Any unexpended local funds, as determined on the cash basis of accounting, appropriated for textbooks that remain at the end of a fiscal year will revert to the School Textbooks Fund.
 - ii. Any unexpended State funds, as determined on the cash basis of accounting, appropriated for textbooks that remain at the end of a fiscal year will revert to the School Textbooks Fund as permitted by the Code of Virginia.
- c. Funds may be allocated from the School Textbooks Fund for the following purposes:
 - i. Cash outlay to offset reduction in Local or State appropriation for textbooks in the school division's budget.
 - ii. Payment of one-time expenditures related to textbook adoptions.
 - iii. Other uses due to extraordinary circumstances as authorized by the Division Superintendent per the School Board Policy Manual.

Adopted: December 12, 2022