

## Approval of Expenditure of Annual Education Funds

### **Policy Reference:**

Each Board member will have a 7500.00 dollar annual education fund available for special projects related to education. 3750.00 allocated from July 1 to the first board meeting in January. 3750.00 allocated from the day after the first board meeting in January to June 30<sup>th</sup>. The spending of those funds must be approved by the full board. The funds do not roll over to the next cycle. The funds are taken out of the un-designated reserves. If there are no un-designated reserves available, these funds will not be allocated.

### **Background Information:**

A revision was made August 25, 2014 to board governance to allow board members to use annual education funds to support school projects as they deem appropriate, with full board approval.

### **Purpose:**

To support the following school:

River Oaks Elementary - \$250

**For additional information:** Contact Rick Maxey at 843-488-6717 or [Rmaxey@horrycountyschools.net](mailto:Rmaxey@horrycountyschools.net)

### **Recommended Action:**

Ray Winters recommends that \$250 of his educational fund be dispersed to River Oaks Elementary School as detailed above.

### **Estimated Project Cost:**

Recurring \_\_\_\_ Non-recurring   X  

Funding Sources: Annual Education Fund