

**FISCAL MANAGEMENT****PERMANENT IMPROVEMENT FUND**

The West Virginia Code, policies/regulations of the West Virginia Board of Education and other applicable guidelines shall govern the development and management of the Permanent Improvement Fund. Specific statutes include, but are not limited to:

- I. §18-9B-14            Establishment of Permanent Improvement Fund; contents and use of fund.
- II. §11-8-6C            Maximum levies on each classification by county boards of education; order of levy; exceeding levy for school bond issues.
- III. §18-9B-15          Permanent improvement fund to be treated as separate fund; expenditures; limitation on accumulations and assets of fund.
- IV. §18-9B-16          Transmission and investment of proceeds of Permanent Improvement Fund.

**Policy Reviewed:**        June 9, 2014

**Policy Revised:**        January 9, 2012

**Policy Revised:**        May 12, 1997

**Policy Adopted:**        May 25, 1982

**OHIO COUNTY BOARD OF EDUCATION**