

MANAGEMENT OF FUNDS

The Regional School Board manages and controls the funds made available to it for the public school and incurs costs and expenses.

The director or director's designee is responsible for administering the school budget in accordance with Regional School Board policies and applicable state and federal regulations and laws. The director or director's designee uses appropriate fiscal planning and management methods, modeled after the best accepted business practices and directed toward the educational goals of the school.

The director is authorized to make line item transfers within a major classification.

Adopted: September 17, 2015
Amended: April 19, 2018
Amended: October 15, 2020
Amended: April 20, 2023
Reviewed: September 19, 2024

Legal Ref.: Code of Virginia, 1950, as amended, §§ 22.1-78, 22.1-89, 22.1-94
22.1-115, 22.1-100, 22.1-100.1.

Cross Refs.:

Pol 7003	Annual Budget
Pol 7021	Custody and Disbursement of School Funds
Pol 7015	Small Purchasing
Pol 7014	Purchasing Authority
Pol 7020	Payment Procedures
Pol 7014.1	Purchasing Procedures
Pol 7030	Payroll Procedures