

MANAGEMENT OF FUNDS

~~The School Board shall manage and control the funds made available to the School Board for the public schools and may incur costs and expenses.~~

~~The School Board shall establish policy and provide direction regarding the school division budget and financial management which reflect the philosophy and educational goals of the community.~~

~~If funds are appropriated to the School Board by major classifications, no funds shall be expended by the School Board except in accordance with such classifications without the consent of the governing body appropriating the funds.~~

~~If the governing body approved the School Board budget by total expenditures, funds may be transferred from one category to another with School Board approval.~~

~~The Superintendent may be authorized by the School Board to make line item transfers within a category.~~

~~The Superintendent shall be responsible for administering the School Division budget. The Superintendent is authorized to make expenditures and commitments of funds as approved by the School Board in the annual budget in accordance with the Board policies and applicable state and federal regulations and laws.~~

The Superintendent/designee shall be responsible for administering the division budget in accordance with board policies and applicable state and federal regulations, and laws; therefore, the Superintendent/designee will use appropriate fiscal planning and management methods, modeled after the best accepted business practices and directed toward the educational goals of the division.

1. If the Albemarle County Board of Supervisors approves the School Board budget by total expenditures, funds may be transferred by the School Board from one category to another. If funds are appropriated to the School Board by major classifications, no funds shall be expended by the School Board except in accordance with such classifications without the consent of the Board of Supervisors.

2. The Superintendent may be authorized by the School Board to make line item transfers within a category.

The School Board shall manage and control the funds made available to the School Board for the public schools and may incur costs and expenses.

Adopted:	July 1, 1994
Amended:	September 26, 1994; August 8, 2002
Reviewed:	October 14, 2004

| Legal Refs.: Code of Virginia, 1950, as amended, Sections 22.1-78, 22.1-89, [22.1-94](#), [22.1-115](#).