

ARTICLE I: IN GENERAL

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POLICY 3-1.1 MANAGEMENT OF FUNDS

The Hanover County 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 division superintendent or his designee shall be responsible for administering the School Board budget consistent with School Board policies and applicable state and federal law. The division superintendent or his designee shall use appropriate fiscal planning and management methods modeled after the best accepted business practices and directed toward the educational goals of the school division.

If the Hanover 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 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. The division superintendent or his designee may be authorized by the School Board to make line item transfers within a category.

LEGAL REFERENCE: Code of Virginia, 1950, as amended, §§ 22.1-78, 22.1-89 through 22.1-124; Virginia Board of Education Regulations Governing Classification of Expenditures, 8VAC 20-210-10 and Governing Financial Retention Schedule, 8 VAC 20-260-10.

Recodified: August 2000

ACCOMPANYING REGULATION

REGULATION 3-1.1 BUDGET: TRANSFER OF FUNDS

In accordance with Policy 3-1.1, the division superintendent is authorized to transfer funds within major budget categories. Transfers within the major budget categories that do not affect the categorical totals require approval as follows:

1. Budget transfers in excess of \$75,000 must be approved by the School Board.
2. The division superintendent must approve budget transfers in excess of \$20,000 and up to \$75,000.
3. The division superintendent’s designee may approve budget transfers up to \$20,000.

Budget transfer requests will be initiated and approved by the cost center manager on the appropriate form. The request will provide specific justification for the requested budget transfer. The financial services office will maintain a log of all budget transfers, which will be available for School Board review.

POLICY 3-1.2 TEXTBOOK FUNDS

The Hanover County School Board shall maintain a separate fund to account for all textbook expenditures and receipts. Funds from textbook sales, including the cost of replacing lost and damaged textbooks, shall be received, accounted for and disbursed in compliance with regulations of the Virginia Board of Education. All individual school textbook accounts shall be audited at least once per year.

LEGAL REFERENCE: Code of Virginia, 1950, as amended, § 22.1-251; Virginia Board of Education Regulations Governing Textbook Fund Management and Handling on Local Level, 8 VAC 20-270-10.

Recodified: August 2000

POLICY 3-1.3 CAFETERIA FUNDS

The Hanover County Public Schools' food service and cafeteria program shall be maintained on a self-sustaining basis. In the event that funds for the operation of the program appear to be insufficient during the fiscal year, the Hanover County School Board may appropriate such funds as are necessary to sustain the current program. All cafeteria funds shall be accounted for in a separate bank account.

School Food Services/Cafeteria Budget

The division superintendent or his designee has the responsibility of presenting to the School Board a school food services/cafeteria budget in which estimated receipts of cash and commodities are balanced with the estimate of disbursements required to run the food services program in a manner that satisfies state and federal requirements. For further information about the school cafeteria program operation, please see Policies 4-5.1 and 4-5.2.

LEGAL REFERENCE: Code of Virginia, 1950, as amended, §§ 22.1-24, 22.1-89.1, 22.1-207.3; Virginia Board of Education Regulations Governing School Breakfast Programs, 8 VAC 20-580-10 and Governing School Lunch –Sale of Food Items, 8 VAC 20-290-10.

Recodified: August 2000

POLICY 3-1.4 RECORD KEEPING

Generally

The division superintendent and/or the designated records manager for the Hanover County Public Schools shall assume the responsibility for seeing that all records are retained in a safe, economical and efficient manner in compliance with Virginia law, Virginia Board of Education regulations, and state and local retention schedules and regulations as further defined in the manual for Hanover County Public Schools Records Management. No records shall be destroyed without the authorization of the division superintendent or designated records manager on forms of the Virginia State Library and Archives.

Responsibility

The division superintendent or his designee shall keep an accurate account of all receipts and disbursements of school funds. Such records shall be kept by the clerk of the School Board under supervision of the division superintendent. The division superintendent shall inspect the accounts of the clerk of the School Board frequently to see that such accounts are neatly and accurately kept and that all school funds are properly applied.

LEGAL REFERENCE: Code of Virginia, 1950, as amended, §§ 22.1-16, 22.1-17, 22.1.20, 22.1-68, 22.1-89.2, 22.1-280.1, 22.1-287 through 22.1-289; Virginia Board of Education Regulations, Governing Financial Retention Schedule, 8 VAC 20-260-10.

Recodified: August 2000
