

## Russell County Public Schools

### MANAGEMENT OF FUNDS

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

If the appropriating body appropriates funds to the School Board 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 are expended by the School Board except in accordance with such classifications without the consent of the body appropriating the funds.

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

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

Adopted: March 6, 2014

Revised: July 3, 2014

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

Cross Refs.:	DB	Annual Budget
	DG	Custody and Disbursement of School Funds
	DI	Financial Accounting and Reporting
	DJA	Purchasing Authority
	DJF	Purchasing Procedures
	DK	Payment Procedures
	DL	Payroll Procedures