

BUSINESS AND NONINSTRUCTIONAL OPERATIONS

A continuing balance of the various budgetary accounts shall be maintained. The superintendent shall submit a monthly financial report covering the division's fiscal actions. The board shall review the financial conditions of the division monthly at a regular board meeting.

Legal Reference:

Code of Va., § 22.1-115. System of accounting; statements of funds available; classification of expenditures:--"The State Board, in conjunction with the Auditor of Public Accounts, shall establish and require of each school division a modern system of accounting for all school funds, State and local, and the treasurer or other fiscal agent of each school division shall render each month to the school board a statement of the funds in his hands available for school purposes. The Board shall prescribe the following major classifications for expenditures of school funds: (i) instruction, (ii) administration, attendance and health, (iii) pupil transportation, (iv) operation and maintenance, (v) school food services and other noninstructional operations, (vi) facilities, and (vii) debt and fund transfers." (1989)

Adopted by School Board: June 5, 1973