FISCAL MANAGEMENT

MANAGEMENT OF FUNDS

The Superintendent or the 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 the 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.

1. If the appropriating body appropriates funds to the School Board by total amount (also referred to as lump sums), funds may be transferred by the School Board from one major classification 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 appropriating body.

2. The Superintendent is authorized by the School Board to make line item transfers within a major classification. However, transfers across major classifications will be presented to the School Board for approval.

3. At the point of a decision to redirect funds due to needs of the division, if the anticipated amount of the transfer is greater than $100,000, the plan must be approved by the School Board.

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

Adopted: June 19, 2008
Reviewed: June 25, 2013
Revised: June 26, 2014
Revised: June 19, 2018


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