

**Central Virginia Governor's School for Science and Technology
Policy Manual**

Section

4.1 Budget Preparation and Approval

The annual budget for the Governor's School shall be prepared by the Governor's School Director and approved by the Governor's School Board.

4.2 Budget Administration

All financial transactions related to the Governor's School shall be approved by the Governor's School Director and subsequently administered by the fiscal agent.

4.3 Surplus Funds

All funds not encumbered or spent by the end of a fiscal year (June 30th) shall be carried over in the CVGS Regular Fund Balance. The Governor's School Board can spend the Regular Fund Balance in ways deemed appropriate to support the CVGS program. All expenditures must be approved by the Governor's School Board. Expenditures will be shown in a Fund Balance Expenditure line item in the CVGS Budget.

4.4 Textbooks

The Governor's School provides textbooks for all non-college credit instruction.

4.5 The CVGS School Activity Account has a line item for Textbook Funds. Funds from students paying for college textbooks are deposited in this account. In addition, the CVGS Annual Budget has a line item for Book and Subscriptions. The amount budgeted annually in Books and Subscriptions will not cover a major textbook adoption for a non-college course. Therefore, the Governing Board has requested that funds from Books and Subscriptions be transferred each year to the CVGS School Activity Account in order to accumulate funds for textbook adoptions.

Approved by the Governor's School Board: 05/04/2005

Revised and Approved:

04/02/2008

08/12/2009