

**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 or Program Coordinator 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.

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

Revised and Approved:

04/02/2008

08/12/2009

09/06/2017