

Title 126  
Procedural Rule  
West Virginia Board of Education  
Chapter 18-9B  
Series 8100

Title: School Finance Handbook

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Section 1. General

1.1 Scope - This procedural rule establishes the procedures for Local Boards of Education to use in developing budgets and accounting for funds expended.

1.2 Authority & Related Code Citation(s) - W.Va. Code 18-9B-1 et seq.; 18-9A-17

1.3 Filing Date - November 30, 1984

1.4 Effective Date - January 30, 1985

1.5 Repeal of Former Rules - This repeals Handbook of West Virginia Budgetary Procedure for Fiscal Administration.

Section 2. Incorporation by Reference

2.1 Copy of rules and regulations are attached. Copies may be obtained in the office of the Secretary of State and in the West Virginia Department of Education, Bureau of Finance and Services.

2.2 Summary of rules and regulations below:

SUMMARY OF RULES AND REGULATIONS

In accordance with the provisions of West Virginia Code §18-9B-12, the West Virginia Board of Education hereby adopts this policy in order to formulate the requirements of adequate practices of fiscal administration to be followed by county boards of education, effective July 1, 1982.

In order to provide for uniformity and to insure sound policies of financial management in public education in West Virginia, the State Superintendent of Schools shall develop and distribute a handbook for school finance in West Virginia, which shall include requirements and procedures to implement the following:

- a. General and uniform guidelines for school finance matters in the areas of revenue, budget, expenditures, fiscal management and auditing.
- b. Valid budget codes, schedules of reports to the state and federal governments, major legal provisions relating to school finance and exhibits of forms submitted to the state department of education.
- c. Budget supplement or transfer requests by county boards of education to be acted upon by the State Superintendent of Schools and returned to the counties within ten working days of receipt, with day-to-day response on emergency budget supplement or transfer requests.
- d. County boards of education may provide for a reserve account for contingencies, amounting to not more than three percent of basic state aid and regular levy amounts, to meet unforeseen needs.