

1 In recognition of the trust and responsibility placed with the [Transylvania County Board of](#)  
2 [Education \(the “board”\)](#) to manage financial resources for the local educational program, the  
3 board establishes the following standards.

- 4  
5 1. The board and all employees of the school system will manage and use available funds  
6 efficiently and effectively to meet the goals of the local board and State.  
7
- 8 2. Accounting, financial reporting, and management control systems will be designed and  
9 maintained to enable the board and school system to have access to accurate, reliable, and  
10 relevant data, and to permit audits and periodic reports adequate to show that those in  
11 charge have handled funds within legal requirements and in accordance with board  
12 policy.  
13
- 14 3. The superintendent and finance officer shall keep the board sufficiently informed  
15 regarding the budget through periodic reports and any other appropriate means so that the  
16 board can deliberate upon and evaluate the budget.  
17
- 18 4. No moneys will be expended, regardless of the source (including moneys derived from  
19 federal, state, local, or private sources), except in accordance with the board’s budget  
20 resolution or amendments to the budget resolution.  
21
- 22 5. Principals and school improvement teams must be familiar with state and local board  
23 requirements related to managing and using fiscal resources and must comply with these  
24 requirements in developing and implementing school improvement plans.  
25

26 Legal References: G.S. 115C-105.25, -425, -433

27  
28 Cross References:

29  
30 Adopted:  
31  
32