

1996 SESSION

INTRODUCED

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HOUSE BILL NO. 934

Offered January 22, 1996

A BILL to amend and reenact § 22.1-89 of the Code of Virginia, relating to management of public school funds.

Patrons—Tata, Croshaw, Drake, Purkey, Ruff, Wagner and Wardrup; Senator: Stolle

Referred to Committee on Education

Be it enacted by the General Assembly of Virginia:

1. That § 22.1-89 of the Code of Virginia is amended and reenacted as follows:

§ 22.1-89. Management of funds; optional reserve fund.

Each school board shall manage and control the funds made available to the school board for public schools and may incur costs and expenses. If funds are appropriated to the school board by major classification as provided in § 22.1-94, no funds shall be expended by the school board except in accordance with such classifications without the consent of the governing body appropriating the funds.

The local governing body may require the school board and the division superintendent to reserve up to five percent of the locally appropriated funds from the date appropriated until thirty days prior to the end of the local fiscal year. The school board or the division superintendent may expend such reserve funds before thirty days prior to the end of the local fiscal year, with the consent of the local governing body.

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