

Business

Transfer of Funds Between Categories; Amendments

Appropriations Transfers

The Board of Education will be informed by the Central Office Administration of potential line item over-expenditures in each school year budget. All transfers between accounts of the budget shall be in harmony with the law and shall be recommended by the Superintendent.

The Board of Education may transfer any unexpended or non-contracted portion of any appropriation for school purposes to any other object code as defined in the regulation.

The Superintendent is authorized to make such transfers as necessary if the urgent need for transfer prevents the Board of Education from meeting in a timely fashion to consider the transfer, provided that annually such transfers by the Superintendent shall not exceed 5% of the annual budget. Transfers made in such instances shall be announced at the next regularly scheduled meeting of the Board of Education.

Adopted: January 11, 1988
Revised: December 1, 1998
Reviewed: December 20, 2016