

BUDGET TRANSFERS

The transfer of funds between and within functional unit appropriations of the general fund is commonly required during the school year. The Board of Education authorizes the Superintendent of Schools to make necessary budget transfers between line items in the general fund up to a maximum of \$10,000 for any single transfer. The Board will be informed of approved transfers by monthly copies of the summary of ledger.

Specific prior approval from the Board of Education must be obtained for any single transfer in excess of \$10,000 as well as for any transfer into or out of a salary code (other than from one salary code to another).

The Superintendent shall establish regulations to implement this policy.

Ref: Education Law §§1718
8 NYCRR §170.2(1)

Note: Policy added