

BUDGET TRANSFERS

The transfer of funds between and within functional unit appropriations of the general fund is commonly required during the school year. The Superintendent of Schools, and his designee, in accordance with the Regulations of the Commissioner of Education, is authorized to make budget transfers between line item accounts, so long as the transfer for any one item does not exceed ten percent (10%) of the amount appropriated by the Board of Education for that functional unit. All transfers in excess of ten percent (10%) require Board approval. The Superintendent shall report any transfers to the Board as an information item at the next meeting following the transfer(s).

During the fiscal year, the sum of all net additions to the Treasurer's Report expenditure account items shall not exceed 1/2 of 1% of the total budget. Additions in excess of this limitation require Board approval.

Ref: Education Law Sect. 1718
8 NYCRR Sect. 170.2

Date Adopted: 7/1/08