

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, in accordance with Regulations of the Commissioner of Education, to make budget transfers between line item accounts. However, such transfers shall not exceed \$3,500 without approval of the Board of Education. The Superintendent of Schools shall report all transfers of \$3,500 or less in a summary format to the Board of Education in its next scheduled agenda for informational purposes only.

The authority and authorization for the Budget Transfers policy is subject to Board of Education approval at its annual Reorganization Meeting.

Education Law Section 1718
8 New York Code of Rules and Regulations Section 170.2