

Business/Non-Instructional Operations

Transfer of Funds Between Categories; Amendments

The Superintendent shall be responsible for administering and monitoring the budget through the course of the year. The Superintendent and the Director of Finance and Administration shall maintain a system of appropriate expenditures and encumbrance accounting that is organized to conform to the requirements for State and Federal Accounting Reports. A monthly budget report shall be prepared in the same format as the annual budget showing revenues and expenditures for each line item the appropriated budget amount, expenditures to date (to include encumbered and expended amounts), projected expenditures, difference between the projected expenditures and the appropriation, and general comments indicating the reasons for the difference.

Based upon the above reports, budget transfers shall be made according to the following:

1. Transfers within an object code of a budget line item, for departments or programs in each school, may be made in the amount up to \$3,000 per event by the school Principal with the approval of the Director of Finance and Administration;
2. Transfers between object codes within a budget line item, for departments or programs in each school, may be made in an amount up to \$3,000 per event by the school Principal with the approval of the Director of Finance and Administration; and
3. Transfers from one budget line item to another may be made by the Director of Finance and Administration with the approval of the Superintendent, the Finance Committee and the Board of Education.

In all cases, the Director of Finance and Administration shall maintain a list of all transfers and submit it to the Finance Committee at its monthly meeting.

Any transfers requiring approval of the Finance Committee and the Board of Education shall be submitted as necessary and in a timely manner.

The Superintendent is authorized to make such emergency transfers for health and safety reasons or as necessary if the urgent need for the transfer prevents the Amity Finance Committee and Board of Education from meeting in a timely fashion to consider the transfer. In the event of a health or safety emergency necessitating a line item transfer, the Director of Finance and Administration with the approval of the Superintendent shall have the authority to make the emergency line item transfer without prior approval of the Amity Finance Committee or the Board, provided that the Superintendent and/or Director of Finance and Administration shall promptly inform the Chairperson of the Amity Finance Committee and the Chairperson of the Board of the details of such transfer. In the event of such an emergency line item transfer, the Superintendent and/or the Director of Finance and Administration shall request a special Amity Finance Committee meeting to consider recommendation of the emergency line item transfer to the full Board. The Amity

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Finance Committee shall further report the emergency transfer for consideration and approval at the next regularly scheduled Board meeting.

Legal Reference: Connecticut General Statutes
 10-222 Appropriations and budget