

TRANSFER OF FUNDS

Transfers of funds may be made from the designated fund balance or the unappropriated fund balance to any expenditure classification or between expenditure classifications by the Governing Board on adoption of a resolution by a majority vote. The resolution must be filed with the County Superintendent of Schools and the county auditor.

Legal Reference:

EDUCATION CODE

- 41301 Section A State School Fund Allocation Schedule
- 42125 Designated and unappropriated fund balances
- 42600 District budget limitation on expenditure
- 42601 Transfers between funds to permit payment of obligations at close of year
- 42603 Transfer of monies held in any fund or account to another fund; repayment
- 42840-42843 Special Reserve Fund
- 52616.4 Expenditures from Adult Education Fund

TRANSFER OF FUNDS

A. Purpose and Scope

To provide guidance and direction for transfers of funds.

B. General

Transfers of funds may be made from the designated fund balance or the unappropriated fund balance to any expenditure classification or between expenditure classifications by the Governing Board on adoption of a resolution by a majority vote. The resolution must be filed with the County Superintendent of Schools and the county auditor.

C. Forms Used and Additional References

1. J-200 series

D. Procedure

End-of-the-Year-Procedures

At the close of the school year, the Superintendent or designee may, with Board approval, identify and request the County superintendent of Schools make transfers between the designated fund balance or the unappropriated fund balance and any expenditure classification(s) or balance any budget expenditure classifications as necessary to permit the payment of obligations incurred by the district during that school year.

Temporary Transfers between Classifications

The Board may direct that moniew held in any fund or account may be temporarily transferred from one or more of these accounts to another fund or account to be used for the payment of oblifations of the district, with limitations as set by the Education Code 42603. The transfer shall be accounted for as temporary borrowing and ahll not be available for appropriation or be sondersidered income to the borrowing fund or account.

Special Reserve Fund

Any money in a special reserve fund that is maintained for purposes other than capital outlay must be transferred into the district's general fund before it is expended.

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D. Procedure (continued)

Adult Education Funds

Adult education funds expended for the operational cost of supporting the adult education program shall be transferred to the general fund in accordance with Education Code 52616.4

E. Reports Required

Transfers must be reported in the J-200 format.

F. Record Retention

Financial Services

G. Responsible Administrative Unit

Business Services

H. Approved By

Assistant Superintendent for Business Services