

**Policy Statement #5515 (Business) of the Board of Education Regarding
Budget Transfers**

- I. Purpose
 - A. To accommodate changes in the annual operating budget based on actual or projected expenditures during the course of the fiscal year
- II. Definition
 - A. Approval of the Board of Education - A motion to approve, properly seconded and approved by a majority vote of the Board of Education
 - B. Line Item - A sub-object of a budget category in accordance with the budget model employed by the Calvert County Public Schools
 - C. Intra-category Transfer – a transfer within a major budget category as defined in §5-101 of the Education Article of the Annotated Code of Maryland
 - D. Inter-category Transfer – a transfer between the major budget categories as defined in §5-101 of the Education Article of the Annotated Code of Maryland
- III. Policy Statement
 - A. Intra-category transfers of line item expenditure account appropriations may not exceed \$25,000 without approval of the Board of Education. Inter-category transfers may not exceed \$25,000 without approval by the Board of Education and the Board of County Commissioners. The source of funding for budget transfers will be clearly identified at the time the request for approval is made.
- IV. Delegation of Authority
 - A. The Superintendent is directed to develop administrative procedures to implement this policy in accordance with all local policies and local, state and federal laws and regulations and to communicate this policy and accompanying procedures to all relevant parties.
- V. Exceptions
 - A. There are no exceptions to this policy. However, the Board, by majority vote, may temporarily suspend all or part of this policy. Suspension of all or part of this policy, however, in no way relieves the Board of its obligation to comply with the pertinent local, state and federal laws and regulations or the rules and regulations of the Maryland State Board of Education and the Maryland State Department of Education.
- VI. Review
 - A. This policy will be reviewed at the end of four years, or sooner, if approved by majority vote of the Board of Education in public session.

Business #5515

Adopted: 8/12/04

Revised: 8/9/07; 8/5/10; 11/8/12; 2/9/17; 3/11/21

Page 1 of 2

VII. Effective Date

- A. This policy is effective March 11, 2021.

Citations

State Law: §5-105(a)(b) of the Education Article of the Annotated Code of Maryland
§5-101 of the Education Article of the Annotated Code of Maryland

State Reg.:

Federal Law:

Adm. Reg.:

Neg. Agr.:

Other Citation: written Board of County Commissioner authority granted July 31, 2012