

BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

Board Budget Procedures and Line Item Transfers – Preschool Program

The Board of Education shall prepare an itemized estimate of its Preschool Program budget each year for review and appropriation. For purposes of this policy, an itemized estimate means an estimate in which the following broad budgetary categories are divided into one or more line items.

- Revenue
- Salaries
- Employee Benefits
- Purchased Services
- Supplies
- Property
- Other

Following the annual appropriation, the Board of Education shall meet and revise such itemized estimate, if necessary, and adopt a final appropriated Preschool Program budget for the year. Line items in the budget may be allocated more specifically by the Superintendent or his/her designee in the development, administration and monitoring of the Preschool Program budget.

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

Such budget report shall be presented to the Board of Education at a regularly scheduled meeting in the month following the period for which such report is prepared.

Based on revenues/expenditures and budget projections, with such budget reports, the Superintendent may recommend to the Board of Education transfers from one line item (as set forth above) to another as needed.

The Superintendent is authorized to make such transfers as necessary if the urgent need for transfer prevents the Board of Education from meeting in a timely fashion to consider the transfer, provided that such transfers by the Superintendent shall not exceed five percent (5%) of the annual budget. Transfers made in such instances shall be announced at the next regularly scheduled meeting of the Board of Education and transfers subsequently ratified by the Board at any such meeting shall not be counted in the limitation on the authority of the Superintendent to make transfers.

The Board of Education shall not expend more than the amount of the appropriation and the amount of money received from other sources for school purposes.

ADOPTED: 02/14/19