

TRANSFER OF FUNDS

Transfers may be made from the designated fund balance or the unappropriated fund balance to any expenditure classification or between expenditure classifications by the Baldy View Regional Occupational Program Commission on adoption of a resolution by a majority vote.

The resolution must be filed with the County Superintendent of Schools and the County Auditor.

At the close of the school year, the Superintendent or designee may, with Commission approval, identify and request the County Superintendent of Schools to 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 Baldy View Regional Occupational Program (ROP) during that school year.

Upon resolution of the Commission, a special reserve fund may be established for such purpose(s) as specified in the resolution. A copy of the resolution shall be filed with the County Superintendent of Schools, as well as the County Auditor and Treasurer. As necessary, the Commission may amend the resolution to specify additional purposes or to withdraw any previously designated purpose.

The Commission may expend the money in the special reserve fund for capital outlay for the purpose specified in the resolution. In addition, unless encumbered for ongoing expenses, the Commission may expend money in the fund for the general operating purposes of the ROP. Any money in a special reserve fund that is maintained for purposes other than capital outlay must be transferred into the ROP's general fund before it is expended.

Legal Reference:

EDUCATION CODE

78 Definition governing board

5200 Districts governed by boards of education

16095 Transfer of district funds to district state school building fund

17582 Deferred maintenance fund; establishment; purpose

17583 Deferred maintenance fund; transfer

17584 Budgeting certification deferred maintenance fund; apportionment

17585 Applications for deferred maintenance funding

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

42605 Tier 3 categorical flexibility

42840-42843 Special reserve fund

52616.4 Expenditures from adult education fund

TRANSFER OF FUNDS (continued)

Management Resources:

CSBA PUBLICATIONS

Flexibility Provisions in the 2008 and 2009 State Budget: Policy Considerations for Governance Teams, Budget Advisory, March 2009

CALIFORNIA DEPARTMENT OF EDUCATION CORRESPONDENCE

Fiscal Issues Relating to Budget Reductions and Flexibility Provisions, April 2009

WEB SITES

CSBA: <http://www.csba.org>

California Department of Education: <http://www.cde.ca.gov>

Fiscal Crisis and Management Assistance Team: <http://www.fcmat.org>