

Business/Non-Instructional Operations

Line Item Transfer Authority

The New London Board of Education has the authority to transfer, increase, or delete any line item or items within the annual operating budget as necessary in order to adjust its fiscal operations to the needs of the school district.

The money appropriated by any municipality for New London Public Schools shall be expended by and in the discretion of the Board of Education. The Board of Education may transfer any unexpended or uncontracted for portion of any appropriate for school purposes to any other item of such itemized appropriation.

The Board must approve all line item transfers which exceed \$25,000 and authorizes the Superintendent of Schools or his or her designee to transfer a maximum of \$25,000 from one line item to another. All transfers above \$10,000 shall be reported to the Board. This policy does not limit the Superintendent's ability to transfer funds in order to meet State and Federal statutory obligations, including mandated support IEPs and 504s.

An Accounts Statement by Object Report shall be presented to the Board quarterly.

The Board will comply with New London City Charter reporting requirements.

Legal Reference: Connecticut General Statutes

10-222 Appropriations and budget. Financial information system. (as amended by P.A. 13-60, An Act Concerning The Consolidation of Non-educational Services)

Charter and Ordinances of the City of New London, Sec. 3, 85

Policy adopted: September 22, 2005
Policy revised: September 10, 2008
Policy revised: March 23, 2017
September 27, 2018

NEW LONDON PUBLIC SCHOOLS
New London, Connecticut