

Holbrook Public Schools

BUDGET TRANSFER AUTHORITY

In keeping with the need for periodic reconciliation of the District budget, the School Committee will consider requests for transfers of funds as they are recommended by the Superintendent.

The Committee wishes to be kept abreast of the need for these adjustments so that it may act promptly and expedite financial record keeping for the school district.

All requests for transfers between cost centers as approved during the annual budget deliberation must be submitted to the School Committee for approval as part of the Director of Business and Finance's quarterly report at the business meetings of the School Committee.

All funds in the general account not expended by the close of the fiscal year will be returned to the town.

Source: MASC 2021
Legal Ref.: MGL 71:37 DOR 94-660
Cross Refs.: DBG, Budget Adoption Procedures
DI, Fiscal Accounting and Reporting

Adopted: September 5, 2007
Amended: April 13, 2022, January 11, 2023