

SALEM SCHOOL SYSTEM
Salem, Connecticut

BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

END OF FISCAL YEAR MANAGEMENT

Board of Education fiscal year appropriations expire on June 30th. After this date, the Board of Education no longer has authority to contractually obligate annually appropriated funds. Purchases will never be authorized utilizing prior fiscal year funds.

No later than the last scheduled Board of Education meeting in June, the Superintendent will inform the Board of Education of the projected balance in the current fiscal year budget appropriation. The Superintendent will make recommendations, if appropriate, to (1) reallocate budget funds between budget objects and (2) to fund previously deferred requirements at that time.

Contracting for all approved purchases will be completed prior to the June 30th expiration of funding authority. Expenditures in excess of appropriated authority will never be authorized.

(cf.. 3150 - Adoption of budget)
(cf. 3160 - Transfer of funds between categories)
(cf. 3110 – Budget/Planning)
(cf. 3113 – Budget/Setting budget priorities)

Legal Reference: Connecticut General Statutes: 7-382 Adoption of uniform fiscal year. 10-222 Appropriations and budget. Financial information system. 10-248 Payment of school expenses. 10-220 Duties of Board of Education.

Policy Adopted: September 11, 2002

Policy Revised: October 4, 2004