Budget Transfer Authority

Policy Information

Series D - Fiscal Management Budget Transfer Authority

Policy# DBJ

FILE: DBJ

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 between cost centers 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 Services 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 municipality.

SOURCE: MASC 2021

Legal ref: MGL 71:37
DOR 94-660

Cross reference: DBG, Budget Adoption Procedures
DI, Fiscal Accounting and Reporting

Adoption Date: 4/5/2023
D - Fiscal Management