

## **DBJ - BUDGET TRANSFER AUTHORITY**

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

1. The Superintendent is given the authorization to make line-item transfers of funds in order to prevent a year-end line-item deficit. The Superintendent will report to the School Committee transfers exceeding 1% of the operating budget between cost centers..
2. Should additional revenue materialize during a budget year which was not anticipated at the start of the year, a plan for spending said funds will be developed.

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 system.

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

POLICY RECLASSIFICATION:   October 26, 2021

ADOPTED:                   August 16, 2021

SOURCE:                  MASC

LEGAL REF.: