

BUDGET TRANSFER AUTHORITY

In keeping with the need for periodic reconciliation of the School Department budget, the Attleboro School Committee will be updated during Finance and Budget Subcommittee meetings as requested by the Subcommittee Chairperson. All financial backup information given to the Finance Subcommittee shall be distributed to the full Committee with the minutes of the subcommittee meeting.

Transfer amounts between the following line items of the School Operating Budget need School Committee approval, although the Superintendent can authorize transfers *within* each of the following line items:

| | |
|------|--|
| 1000 | District Leadership & Administration |
| 2000 | Instruction |
| 3000 | Student Services |
| 4000 | Operation & Maintenance of Plant |
| 5000 | Fixed Charges |
| 6000 | Community Services |
| 7000 | Acquisition, Improvement & Replacement of Fixed Assets |
| 8000 | Debt Retirement & Service |
| 9000 | Programs with Other School Districts |

Approval of transfers *between* the above line items will be made by the School Committee as a whole. In the event of emergency transfers between these line items, the School Committee Chairperson can authorize an initial approval, with the full Committee vote at the following meeting.

At the first meeting in May, the School Committee shall be brought up to date on the current fiscal budget, and the School Committee can authorize the Administration to make transfers as necessary to close out the fiscal year. The Director of Finance and Controller will perform all the necessary transfers to reflect a balanced budget. The School Committee will then vote to accept the end-of-the year transfers at a subsequent meeting.

Source: MASC

Reference:

- Department of Revenue Legal Opinion 94-660 (9/13/94)

School Committee Approved as Amended: 10-06-14