

Budget Transfer Authority

During the fiscal year, the Board of Education can transfer funds among object codes, programs and cost centers to eliminate potential deficits. The Board will approve all such transfers at board meetings, subsequent to review at the Board's Operations Committee. However, the Board authorizes the Business Manager at his/her discretion to approve the following types of transfers without such review or approval:

1. Transfers within the same object code do not require Board approval regardless of the amount, the program, or cost center. This type of transfer is not limited by program or cost center allocation.
2. The Board also authorizes the Business Manger to transfer funds not to exceed \$1,000 among any and all object codes, programs and cost centers without its review or approval assuming the transfer is related to the Board's business. These transfers can be made at the discretion of the Business Manager given the amount does not exceed \$1,000.

Legal Reference: Connecticut General Statutes Section 10-222.
Appropriations and budget. Financial information systems.

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