

BUDGET TRANSFERS

After adoption of the annual budget and before fiscal year–end closure for audit purposes, budget transfers will be allowed as described below.

Budget transfers are defined as changes in spending plans from one line item to another or one cost category to another which does not involve any increase in total expenditures. As such, a vacancy in a permanent staff position can be used to fund temporary help, overtime or one time consulting, equipment or supplies in support of the cost centers mission. However, a permanent staff position cannot be created by converting non–salary budgets which are no longer needed.

Staffing levels must meet State minimum requirements. Otherwise, staffing formulas will be utilized as a guide subject to budgetary dollar limits. If the staffing formula will result in labor costs which will exceed the dollar budget, a budget transfer or revision must be processed to permit the formula staffing.

Assistant Superintendents can approve any budget transfers within their departments and areas under their responsibility. The Superintendent must approve budget transfers which cross department lines.

Budget transfers will be processed as needed and will be reported to the School Board for ratification on the Monthly Revenue and Expenditures Report.

Adopted: 10/6/93
Revised: 7/15/98