

## **BUDGET TRANSFER AUTHORITY**

In keeping with the need for periodic recommendations of the school department's budget, the School Committee authorizes the Superintendent to transfer funds as needed. The Committee wishes to be kept abreast of the need for these adjustments

All requests for transfers between the major accounts (Department of Elementary and Secondary Education Chart of Accounts defines these as the 4 digit accounts ending in 00) must be submitted to the School Committee for approval. Transfers between line items within a major account must be reported to the School Committee as part of the Director of Business and Finance's 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 August 2106

REVISED: January 2, 2018

ADOPTED: January 10, 2018