

FISCAL MANAGEMENTFISCAL ACCOUNTING AND REPORTINGGeneral Budgetary ControlsBudget Transfer Authority

- A. A separate account shall be kept of each appropriation. Each such account shall show the amount of the appropriation, the encumbrances against such account, the amount expended therefrom and the unencumbered balance.
- B. Appropriation expenditures shall not exceed the amount of a budgetary appropriation as adopted by the Board of Education within its annual budget. Exceptions for necessary, authorized expenditures may be affected as follows:
 - (i) The transfer of funds between budgetary appropriation codes to accommodate an authorized expenditure in an amount not to exceed \$5,000 may be accomplished via a written request to and authorization from the Superintendent of Schools. The transfer of funds between budgetary appropriation codes for amounts in excess of \$5,000 may only be made with the approval of the Board of Education.

Any budget transfer requiring Board of Education approval and made subsequent to the end of the fiscal year, as a result of an adjusting entry to close the books, shall be presented to the Board of Education at their next regularly scheduled meeting following the transfer.

- C. Appropriations, to the extent that they shall not have been expended or encumbered, shall lapse at the close of the fiscal year for which made.

Presentation: 8/19/98

First
Vote: 9/2/98

Second
Vote: 9/16/98