

## POLICY 5330

### **BUDGET TRANSFERS**

The transfer of funds between and within functional unit appropriations of the General Fund is commonly required during the school year. The Superintendent of Schools or his/her designee, in accordance with the Regulations of the Commissioner of Education, is authorized to make budget transfers between line item accounts. A transfer of more than \$35,000, or in the case of salary or benefits, \$75,000, shall require prior Board of Education approval. The Superintendent will report all transfers less than \$35,000, or in the case of salary or benefits less than \$75,000, to the Board as an information item at its next Board of Education business meeting.

The Superintendent is also authorized, without prior Board of Education approval, to make any budget transfer required to close the school district's budget in accordance with the recommendations of the external auditor, and as long as the transfer supports activities categorically approved by the Board of Education in the annual expenditure report. The Superintendent will report any such budget transfer to the Board as an information item at its next Board of Education business meeting.

8 New York Code of Rules and Regulations  
(NYCRR) Section 170.2  
Education Law Section 1718

Adopted: 2007  
Revised: 2023