

SANBORN REGIONAL SCHOOL DISTRICT

SRSD File: DBJ

TRANSFER OF APPROPRIATION

Statement of Purpose:

The purpose of this policy is to authorize the action to be taken by the Superintendent when the School Board must deviate from its adopted budget.

Statement of Policy:

The Sanborn Regional School District will engage the services of a qualified auditing firm and follow its adopted budget as closely as possible in the expenditure of funds. To this end, the School Board has established a Financial Handbook for the District which includes the procedures for line item transfers. All line item transfer of Ten Thousand Dollars (\$10,000.00) or more shall have the approval of the Finance Committee (a sub-committee of the School Board) and be reported to the full Board.

Any transfers which reallocate or reclassify funds budgeted for special education purposes, for uses other than special education, must have the approval of the School Board. Whenever such action is to be considered by the School Board, it must be properly noticed on an agenda for a regularly scheduled board meeting. In addition, any vote to reallocate or reclassify such funds shall require at least five votes in the affirmative (a super majority).

In no circumstance shall the total amount spent exceed the total amount appropriated at the District Annual Meeting, nor shall any excess funds be transferred from the unemployment compensation line.

Related:

See also: Related policies: All Section "D" Policies

Legal Reference:

RSA 32:10, Transfer of Appropriations

RSA 282-A: 71, III, Unemployment Compensation

Revised: September 2013

Revised: July 1998, November 1999, March 2004, September 2009

History:

Effective: June 17, 1981
Revised: October 17, 1990
Revised: February 4, 1998
Reaffirmed: June 3, 1998
Reaffirmed: October 15, 2008
Revised: October 10, 2018
Revised: April 10, 2019