

**CENTER MORICHES UNION FREE SCHOOL DISTRICT
BOARD OF EDUCATION POLICY**

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, in accordance with the Regulations of the Commissioner of Education which empower the Board of Education to authorize the Superintendent to make transfers within limits established by the Board, is authorized to make budget transfers between line item accounts, so long as the transfer is within the same functional unit, or any one item does not exceed \$10,000.

Except as provided herein, all other transfers in excess of \$10,000 require prior Board of Education approval, including, but not limited to, end of year transfers, transferred after the close of the fiscal year as part of the closing process.

The Superintendent will report all transfers to the Board as an information item at its next meeting. At minimum, the transfer report shall include: the amount transferred, the account codes, and the purpose of the transfer.

Education Law Section 1718
8 New York Code of Rules and Regulations (NYCRR) Section 170.2(1)

Adopted: 08/17/11
Revised: 11/01/17