ERVING SCHOOL COMMITTEE

BUDGET TRANSFER AUTHORITY

In keeping with the need for periodic reconciliation of the District budget, the School Committee will consider requests for transfers of funds between cost centers as they are recommended by the Superintendent.

The Committee wishes to be kept abreast of the need for these adjustments so that it may act promptly and expedite financial record keeping for the school district.

All requests for transfers between cost centers as approved during the annual budget deliberation must be submitted to the School Committee for approval as part of the School Business Officer'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 general fund.

SOURCE: MASC Updated 2022

LEGAL REFS.: MGL 71:37

DOR 94-660

CROSS REFS.: <u>DBG</u>, Budget Adoption Procedures

DI, Fiscal Accounting and Reporting

Reviewed by Erving Policy Committee: 11-15-22 First Reading by Erving School Committee: 01-17-23

Edit and Second Reading, First Vote by Erving School Committee: 07-06-23

Final Vote by Erving School Committee: 8-22-23