

## **NON-INSTRUCTIONAL/BUSINESS OPERATIONS**

### BUDGET TRANSFER

The Commissioner of Education, through section 170.2(1) of the Regulations of the Commissioner provides school districts with a vehicle for making necessary budget transfers in discretionary areas.

Changes in allocations of funds within the annual operating budget shall be included in the agenda of a public meeting when action to make such change is to be considered, except as otherwise provided below.

The consideration of changes in allocations of funds shall provide the following information: name of fund to be debited, name of fund to be credited, and reason for needed change.

The Board of Education authorizes the Assistant Superintendent for Business and Finance to propose transfers, reclassifications, and/or adjusting entries of \$10,000 or less in general fund budget codes subject to the Superintendent's approval. Transfers over \$10,000 in the general fund budget codes, per transaction or in the annual aggregate, shall require Board of Education approval.

Once monthly the Board of Education will receive a report of all budget transfers for the time period of the treasurer's report with the yearly aggregate of transfers per budget code.

Ref: Educational Law §1718  
8 NYCRR §170.2

Adopted: March 10, 1993

Revised: November 9, 1994

**Re-adopted: January 11, 2012**