

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.

The Board of Education authorizes the Assistant Superintendent for Business and Finance to make all necessary budgetary transfers between different codes at the ST-3 level to pay for salaries, Social Security and health insurance in amounts not to exceed \$150,000 per individual salary code in any reporting period.

Other transfers between other codes at the ST-3 level may not exceed \$10,000 in any reporting period. All transfers at the ST-3 level will continue to be reported to the Board on a monthly basis.

Ref: Educational Law §1718
8 NYCRR §170.2

Adopted: March 10, 1993

Revised: November 9, 1994

Revised: **November 13, 2019**