

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 of Schools, in accordance with the Regulations of the Commissioner of Education, is authorized to make budget transfers between line item accounts, so long as the transfer for any one item does not exceed \$5,000. All transfers in excess of \$5,000 require prior Board of Education approval.

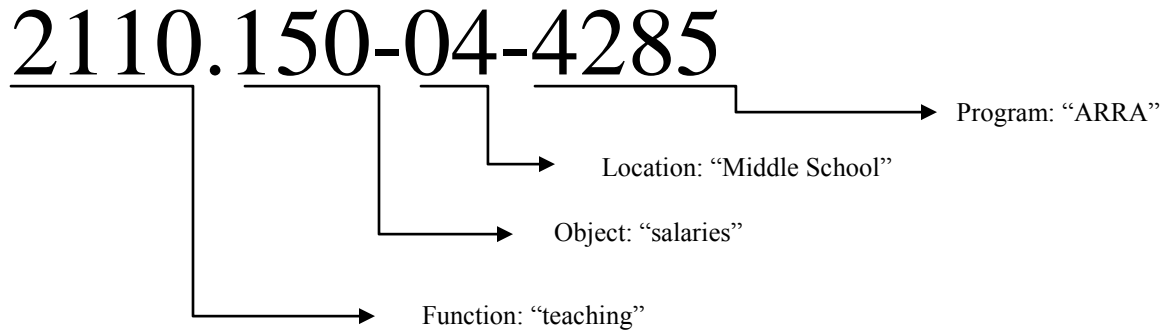
The Superintendent will report all transfers to the Board.

Ref: Education law § 1718
8 NYCRR § 170.2(1)

Effective Date: February 4, 2014

BUDGET TRANSFERS EXHIBIT

As defined by NYS Comptroller, the following example of a line item shows budgetary account code segments:



Voters approved ST3 detail budget: 2110.150 \$10,000,000

When paying a teacher hired under federal ARRA at the Middle School, money can be transferred from 2110.150-00-0000 to 2110.150-04-4285. This transfer would not be considered a budgetary transfer.