

TRANSFER OF APPROPRIATIONS POLICY

It is the policy of the district to allow and require budgetary transfers between accounts when it is anticipated that expenditures will result in an account being overspent, or when it is desired to transfer budgeted funds for another purpose. All budget transfers shall be subject to the following conditions:

1. total amount of all expenditures shall not exceed the total amount of all funds appropriated;
2. for districts with annual school district meetings, if, at any annual school district meeting or deliberative session the voters reduce any budgeted appropriation to zero, no amount shall be transferred to or expended for that purpose;
3. any amount appropriated under a special warrant article at the annual school district meeting or deliberative session may be used only for the purpose(s) specified in that warrant article and shall not be transferred;
4. account transfers shall be requested in writing, utilizing forms designated by the business administrator, which will include the account from which funds are being transferred, the account to which the funds are being transferred, the amount of transfer and the reason for the transfer;
5. budget transfers may be made only within the accounts overseen by the administrator wishing to make the budgetary transfer.

Approval of such transfers shall be as follows:

- a. for budget transfers not greater than \$2,500, the budget transfer may be approved at the discretion of the business administrator for the affected accounts;
- b. for budget transfers greater than \$2,500 and less than \$5,000, in addition to section (a) above, the transfer must also be approved by the superintendent of schools;
- c. for budget transfers greater than \$5,000, in addition to section (a) and (b) above, the school board must also approve the transfer.

No funds for which a budget transfer is anticipated shall be spent, encumbered or otherwise obligated unless and until a budget transfer has been approved.

Statutory/ Case Law/ Regulation References:

RSA 32:10 Transfer to Appropriations

RSA 282-A:71, III Unemployment Compensation

Adopted 1999

Revised 2013

