

## TRANSFER OF FUNDS APPROPRIATIONS

the event it becomes necessary to expend an amount greater than what was appropriated for a specific purpose, the Board is authorized to transfer funds from an unexpended balance of one appropriation to a different appropriation that is in deficit. All transfers of appropriations will be made consistent with the provisions of RSA 32:10. All transfers of appropriation by administration as outlined below will be reported in writing to the Board.

Administrators and supervisors that the Superintendent has assigned budget area responsibility may authorize transfer funds between non-salary and non-benefit accounts in amounts not to exceed \$500.00.

The Business Administrator may authorize transfers of up to \$2,000.00 between any budgetary accounts.

Transfers between accounts within the same budget function that exceed 2,000.00 but do not exceed \$5000.00 require Superintendent's approval.

Any transfer in excess of \$5000.00 shall first require Board approval and authorization. Any transfer between functions in excess of \$2000.00 shall first require Board approval and authorization. All transfers that impact wage accounts (Object 100 series) must be approved by the Board in advance of the transfer, regardless of the amount.

In no circumstance shall the total amount spent exceed the total amount appropriated at the school district meeting.

The Superintendent or his/her designee is authorized to develop administrative rules, forms or regulation to accompany his policy.

Last Updated: August 16, 2017

Legal References:

RSA 32:10, Transfer of Appropriations

RSA 282-A:71, III Unemployment Compensation

Revised: April 2016

Revised: July 1998, November 1999, March 2004, September 2009, September 2013, Revised September 2017