

VALLEY STREAM UNION FREE SCHOOL DISTRICT TWENTY-FOUR

BUDGET TRANSFERS

POLICY 3160

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, upon the adoption of a resolution by the Board of Education and in accordance with the Regulations of the Commissioner of Education, is authorized to make budget transfers between and within functional unit appropriations so long as the transfer for any one item does not exceed \$5,000 and the transfer supports activities categorically approved by the Board of Education in the annual expenditure budget.

All transfers in excess of \$5,000 require prior Board of Education approval.

The Superintendent of Schools shall establish procedures wherein budget transfers are reported to the Board of Education periodically throughout the school year.

Transfers between function codes may not be made without the prior approval of the Board of Education.

Cross-ref: 3100 Fiscal Controls
 3110 Annual Budget
 3120 Fiscal Accounting and Reporting

Ref: 8 NYCRR §170.2(l)

Adoption Date: November 28, 2018

Reviewed and Re-Adopted: April 20, 2021