

BUDGET TRANSFERS

In keeping with the need for periodic reconciliation of the school department's budget, the School Committee will consider requests for transfers of funds as they are recommended by the Superintendent.

The Committee wishes to be kept abreast of the need for these adjustments so that it may act promptly and expedite financial record keeping for the school system.

All requests for transfers between the major accounts (Department of Elementary and Secondary Education Chart of Accounts defines these as the 4 digit accounts ending in 00) must be submitted to the School Committee for approval. Transfers between line items within a major account must be reported to the School Committee as part of the Director of Business and Finance's quarterly report at the business meetings of the School Committee.

All funds in the general account not expended by the close of the fiscal year will be returned to the municipality.