

BUDGET TRANSFERS

The Superintendent of Schools is authorized to transfer funds among the various accounts and line items in the implementation of the adopted final budget of the Board of Education. Funds may be transferred between and within line items of appropriation upon the direction of the Superintendent. The Board shall be informed of any transfer of funds in an amount of ten thousand dollars (\$10,000) or less no later than the next monthly Stated Meeting of the Board following such transfer. Any transfer of funds in excess of ten thousand dollars (\$10,000) must first be approved by the Board, prior to the execution of such transfer. However, in the case of an emergency declaration by the Superintendent, funds in excess of ten thousand dollars (\$10,000) may be transferred prior to Board approval upon the direction of the Superintendent provided that the Board is notified of the emergency prior to the execution of such transfer and the Board is informed the transfer was executed at the next monthly Stated Meeting.

Ref: Education Law §§2554; 1718
8 NYCRR §170.2(l)

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