

COUNCIL ROCK SCHOOL DISTRICT

SECTION: FINANCES

TITLE: TRANSFER OF FUNDS FOR
UNANTICIPATED PURCHASES
AND/OR EXPENSES

ADOPTED: February 20, 1997

REVISED:

<p>1. Purpose SC 609</p> <p>2. Authority SC 609, 666, 687(d)</p> <p>3. Guidelines Pol. 611</p>	<p style="text-align: center;">612. TRANSFER OF FUNDS FOR UNANTICIPATED PURCHASES AND/OR EXPENSES</p> <p>The laws of the State and the interests of the community require fiscal responsibility by the Board in the operation of the school district. Appropriate fiscal controls are hereby adopted to insure that public funds are not disbursed in amounts in excess of the appropriations provided this district.</p> <p>When funds are not available for a proposed appropriation, a legal transfer from one class of expenditure to another may be made in the last nine (9) months of the fiscal year by the Board if it is apparent that the necessary surplus funds do exist in another appropriation; if the procedures specified in the School Code are followed; and if it can be demonstrated that the proposed expenditure would be educationally warranted in the current fiscal year.</p> <p>Under normal conditions, planned purchases/expenses that would exceed the amount appropriated by no more than \$100 may be placed following the Board's normal policy by the Business Administrator, provided a sufficient amount is available in some other category of the budget for transfer by the Board to cover the purchase.</p> <p>When the proposed purchases/expenses would exceed the appropriation by more than \$100 and up to as much as \$1500, such orders may only be placed upon approval of the Board.</p> <p>In the event of emergency (which exists whenever the time required for the Board to act in accordance with regular procedures would endanger life or property or threaten the continuance of existing school classes), a purchase order up to the amount of \$1500 may be authorized by the Superintendent and/or Business Administrator.</p> <p>Any expenditures in excess of appropriation made in conformance with this policy shall be reported to the Board at the next meeting.</p>
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