

**BUDGET TRANSFERS**

Since Section 170.2(k), Commissioner's Regulations, requires the Board to keep the incurred obligations within the amount of the total annual approved appropriations voted or authorized, and since no function or object should be either overencumbered or overspent, the Board will authorize the chief school officer each year at the reorganizational meeting to make necessary budget transfers within the monetary limits as established by the Board of Education in accordance with Section 170.2 Commissioner's Regulations.

Each time the chief school officer approves a transfer of funds, such transfer will be reflected on the budget status report presented to the Board at least on a quarterly basis.

First Reading: February 13, 1995

Second Reading and Adoption: February 27, 1995

Amended: July 12, 2017