

#3020.7

**Board Budget Procedures Adoption  
And Line Item Transfers**

In accordance with Conn. Gen. Stat. § 10-222, The-the Board of Education (the “Board) will present an itemized estimate of the cost for the operation of the public schools to the fiscal authority not later than two months preceding the annual meeting at which appropriations are to be made. The estimated cost of operating the public schools for the ensuing year shall be the final budget for the schools, modified, if necessary, by any difference in the amount requested by the Board of Education and the amount appropriated by the legislative authority for the operation of the schools.

If reductions are made in the budget by the Board of Finance or at the town budget meeting or referendum, the Superintendent shall prepare a final budget recommendation for Board of Education review, modification if needed, and approval; such budget shall reflect changes made from the originally approved education budget to remain within the reduced figure ultimately approved by the legislative authority.

The Superintendent and/or his/her designee shall be responsible for administering and monitoring the budget through the course of the year. The Superintendent or his/her designee shall maintain a system of appropriate expenditures and encumbrance accounting that is organized to conform with the requirements for State and Federal Accounting Reports. A budget report shall be prepared and presented to the Board for approval at the first regularly scheduled meeting of each month.

**Line Item Transfers**

The Board of Education recognizes the need for transfers between object line items of the approved budget. All transfers of funds between and within object codes in excess of \$10,000.00 shall be subject to prior approval by the Board of Education. A formal request will be submitted from the cost center requesting the transfer. This request will be

reviewed by the department of Fiscal Services and approved for submission to the Board of Education by the Superintendent. The Board shall be provided with complete information regarding the request for transfer of funds and the rationale for the expenditure.

### **Transfer of Funds Under Emergency Conditions**

If there is an urgent need for a line item transfer and the Board is unable to meet in a timely fashion to consider such transfer, the Superintendent or his / her designee is authorized to transfer funds from any line item. All transfers made in such instances shall be announced at the next regularly scheduled meeting of the Board and the rationale for the transfers shall be provided.

All such transfers shall be subject to administrative regulations promulgated by the Superintendent. The Department of Fiscal Services will prepare a monthly reconciliation statement indicating the transactions to and from accounts affected by these transfers.

Total expenditures by the Board of Education shall not exceed the appropriation made by the Town of Madison. If any occasion arises whereby additional funds are needed by such board, a Special Appropriation request must be made to the Board of Selectmen and subsequently to the Board of Finance.

Legal Reference:

Conn. Gen. Stat. § 10-221

§ 10-222

~~10-51 Fiscal year. Budget. Payments by member towns. (regional districts)~~  
~~10-222 Appropriations and budget. Financial information system.~~

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