

#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

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

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37 **Transfer of Funds Under Emergency Conditions**

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

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

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

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55 Legal Reference:

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57 Conn. Gen. Stat. § 10-221
58 § 10-222

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60 ~~10-51 Fiscal year. Budget. Payments by member towns. (regional districts)~~
61 ~~10-222 Appropriations and budget. Financial information system.~~
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65 Date of Adoption: June 24, 1997

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No regulations required.

**Regulation #3020.7
Budget Adoption**