

**Policy
3160(a)**

Business

Budget Expense Reports and Line Item Transfers

The Superintendent and/or his/her designee shall be responsible for administering and monitoring the budget through the course of the year. The Superintendent and/or his/her designee shall maintain a system of appropriate expenditure and encumbrance accounting that is organized to conform with the requirements for State and Federal Accounting Reports. A ~~monthly~~quarterly budget expense report shall be prepared identifying the appropriated budget amount, adjusted budget amount, expenditure to date, encumbrance to date and the uncommitted (i.e., available) balance for each major budget category, including any general comments indicating current budget status and/or reasons for substantial differences.

~~Such budget reports shall be provided to the Board of Education at the regularly scheduled meeting in the month following the period for which such report is prepared, in accordance with the following schedule:~~

Period Covered	Submitted
July, August, September	October
October, November, December	January
January, February, March	April
April, May	June

For purposes of this policy, a “line item” (i.e., itemized estimate) shall be defined in at least the following broad budgetary categories; salaries, benefits, utilities, supplies and grounds maintenance which may be further divided into one or more categories as set forth in the annual budget estimate submitted to the Town. Throughout the course of the year, adjustments in the subcategories of expenditure within such line items in the budget may be made by the Superintendent and/or his/her designee based on expenditures and budget projections. As necessary during the year, the Superintendent shall recommend to the Board of Education transfers from one line item to another as needed and evidenced by the adjusted budget amount in the ~~quarterly above quarterly~~ reports or otherwise. Funds shall be transferred so as to eliminate any projected deficit in any line item. Subject to the procedures set forth in Connecticut General Statutes Section 10-222, the Superintendent may make transfers between line items to make expenditures of an emergency nature, and to complete the payment of goods and/or services contracted during the fiscal year, yet not consumed or completed during the current fiscal year. As necessary throughout the year, at the recommendation of the Superintendent, the Board shall transfer funds from one line item to another to avoid deficits in any line item.

In accordance with law, unexpended balances in budget accounts shall revert to the Town General Fund at the close of the fiscal year once the above line item transfers have been satisfied and after the Board of Education has approved deposit of unexpended funds into the non-lapsing account, established in accordance with Board of Education Policy 3171 and Connecticut General Statutes Section 10-248a.

**Policy
3160(b)**

Business

Budget Expense Reports and Line Item Transfers

The Board of Education shall not expend more than the amount of the appropriation and the amount of funds received from other sources for school purposes. If any occasion arises whereby additional funds are needed by the Board of Education, the Chairperson of the Board shall notify the Board of Finance and submit a request for such necessary additional funds.

Legal References: Connecticut General Statutes

10-222 Appropriations and budget

10-248a Unexpended education funds accounts (as amended by PA 24-45 Section 7)

**This policy combines previous Policy 3160 and Policy 3430. Policy 3430 has been rescinded.*

Policy Adopted:

**GRANBY PUBLIC SCHOOLS
Granby, CT**