

## TRANSFER OF APPROPRIATION

In the event it becomes necessary to expend an amount greater than what was appropriated for a specific purpose, the Board is authorized to transfer funds from an unexpended balance of one appropriation to a different appropriation that is in deficit. All transfers of appropriations will be made consistent with the provisions of RSA 32:10.

The Board authorizes the Superintendent or designee to transfer funds between line items up to \$7,500. Any such transfers shall be reported to the School Board at a School Board meeting. Any transfer in excess of \$7,500 shall first require Board approval and authorization. Any transfer of funds between line items by the Superintendent shall be done so only to achieve purposes set forth the goals or aims to be accomplished through the expenditure of public funds.

In no circumstance shall the total amount spent exceed the total amount appropriated at the School District Annual Meeting.

Federal grants, local grants, food service funds and donations are exempted from this policy and will follow acceptable accounting practices.

The Superintendent is authorized to develop administrative rules or regulations to accompany this Policy.

**Legal References:**

*RSA 32:10, Transfer of Appropriations*

*RSA 282-A:71, III, Unemployment Compensation*

Adopted: 9/20/16

2<sup>nd</sup> Draft: 9/20/16

1<sup>st</sup> Draft: 9/6/16