

When the necessity for a fund has ceased to exist, the balance may be transferred to another fund or account by board resolution. School district monies received without a designated purpose may be transferred in this manner. School district monies received for a specific purpose or upon public vote may only be transferred by board resolution when the purpose for which the monies were received has been completed. Voter approval is required to transfer monies to the general fund from the capital projects fund and debt service fund.

In accordance with the law, if all requirements for district use of certain funds are met and funds remain unexpended and unobligated at the end of the fiscal year, the district may transfer all or a portion of remaining funds into the district's flexibility account. Only those funds allowed to be transferred by law may be transferred into the district's flexibility account.

The district may choose to request approval from the School Budget Review Committee to transfer funds to make a program whole, prior to its elimination.

Temporary transfers (loans) of funds are permitted between funds but must be repaid to the originating fund, with interest, by Oct. 1 following the end of the fiscal year.

It is the responsibility of the board secretary and/or treasurer and/or the superintendent to make recommendations to the board regarding transfers and to provide documentation justifying the transfer.

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Reviewed: 9/25/19

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