

Business and Noninstructional Operations

TRANSFER OF FUNDS BETWEEN CATEGORIES; AMENDMENTS

Transfers may be made from the designated fund balance or the unappropriated fund balance to any expenditure classification at any time by the Governing Board on adoption of a resolution by a majority vote. The resolution must also be approved by the County Superintendent of Schools and filed with the county auditor.

Transfers may be made at any time between expenditure classifications by a majority vote of the Board approving a resolution which is approved by the County Superintendent of Schools and filed with the county auditor. (Education Code 42600)

End-of-the-Year Procedures

At the close of the school year, the Superintendent or designee may, with Board approval, identify and request the County Superintendent of Schools to make transfers between the designated fund balance or the unappropriated fund balance and any expenditure classification(s) or balance any budget expenditure classifications as necessary to permit the payment of obligations incurred by the district during that school year. (Education Code 42601)

Temporary Transfers between Classifications

The Board may direct that monies held in any fund or account may be temporarily transferred from one or more of these accounts to another fund or account to be used for the payment of obligations of the district, with limitations as set by Education Code 42603. The transfer shall be accounted for as temporary borrowing and shall not be available for appropriation or be considered income to the borrowing fund or account.

Legal Reference:

EDUCATION CODE

- 42125 Designated and unappropriated fund balances
- 42600 District budget limitation on expenditure
- 42601 Transfers between funds to permit payment of obligations at close of year
- 42603 Transfer of monies held in any fund or account to another fund; repayment