

File: D3

TRANSFER OF FUNDS POLICY

Superintendent's Approval Required

School Committee approval shall not be required for interdepartmental transfers of "like kind" budget items (i.e., transfers of an expense to an expense or a salary to a salary). Requests for such interdepartmental "like kind" transfers will be made by the Principal, Director, or Head of the requesting school or department with a detailed explanation of the rationale underlying the request. Such requests shall be submitted to the Business Office for initial review and approval, and forwarded by the Business Office to the Superintendent for final approval.

School Committee Approval Required

Requests for a transfer of funds which involve a transfer of "non-like kind" budget items (i.e. a crossover from an expense to a salary, a salary to an expense, any transfers impacting or involving grant funding, revolving account funding, or any other special revenue account) will require School Committee approval. Such requests must be submitted to the Business Office in writing by the Principal, Director, or Head of the requesting school or department, together with a detailed explanation of the rationale underlying the request. The Business Office will review the request and formally submit it in writing to the Superintendent, with recommendations or comments, if any, to be referred to and voted on at a Regular or Committee as a Whole School Committee meeting.

Requests for a transfer of funds or allocation of funds from one school to another school (i.e., from Chicopee High School to Chicopee Comprehensive), will also require School Committee approval, as provided in the immediately preceding paragraph.

Requests for a transfer of prior-year funds or allocation of prior-year funds will require School Committee approval.

1st reading: Reg SC Mtg 5/21/2014

2nd reading: Reg SC Mtg 6/4/2014