

POLICY RELATING TO BUDGET/FINANCE

REPORTING AND TRANSFERRING BETWEEN APPROPRIATION CATEGORIES

In keeping with the need for periodic reconciliation of the Wachusett Regional School District's budget, the School Committee will consider requests for transfers of funds between budgeted appropriation categories, as they are recommended by the Superintendent. The recommendation shall include the need for the change and the effect upon the District's operation.

The District Administration shall report at monthly intervals concerning the balances within the appropriation categories and recommendations requiring transfer from one (1) category to another. No category of an approved budget shall be overspent by more than five percent (5%), or \$15,000 whichever is less, without prior School Committee approval and in any such case the offsetting categories to be reduced will be identified by the administration.

First Reading: 02/12/96

Second Reading: 03/04/96

Amendment First Reading: 03/11/08

Amendment Second Reading: 03/24/08

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