

File: DBJ

## **BUDGET TRANSFER AUTHORITY**

In keeping with the need for periodic reconciliation of the school department's budget, the School Committee will consider requests for transfers of funds between cost centers as they are recommended by the Superintendent.

The Committee wishes to be kept abreast of the need for these adjustments so that it may act promptly and expedite financial record keeping for the school district.

Any requests for transfers between cost centers as approved during the annual budget deliberation must be submitted to the School Committee for approval as part of the Director of Business and Finance quarterly report at the business meetings of the School Committee.

All funds in the general account not expended by the close of the fiscal year will be returned to the Town of Hingham.

The Superintendent is authorized to manage the appropriated budget by offsetting overspent accounts with underspent accounts in order to provide program expenditures in keeping with the guidelines established by the School Committee

*This policy was updated and approved by the Hingham School Committee on 4/25/22*