

Purpose

To identify guidelines for expending and transferring budgeted funds to meet school system goals and objectives

Definitions

N/A

Policy Statement

The Board of Education will follow its adopted budget as closely as possible in expenditure of funds. The total amounts which may be expended during a fiscal year for the operation of the school system will be set forth in the *Approved Operating Budget* adopted annually by the Board of Education.

The total amount budgeted for each line item in the operating budget will be the maximum amount which may be expended for that object of expenditure during the school year, unless a budget transfer of funds is authorized.

The Board shall approve:

- a. All expenditure of funds
- b. All budget amendments
- c. All transfers of funds between budget categories.

The Superintendent shall approve:

- a. All transfers of funds within budget categories.

The County Commissioners shall approve:

- a. Transfer of funds between budget categories
- b. All budget amendments

Legal Reference	Annotated Code of Maryland	§5-105	
Policy History	Adopted	Reviewed – Policy Committee on May 2, 2022	Revised Sept. 13, 2005, 1 st Reading Oct. 11, 2005, 2 nd Reading