FINANCIAL OPERATION Policy 3112

Financial Management

Budget Implementation and Transfer

The annual budget governs the expenditures and obligation of all funds for the District. The Superintendent/designee will establish procedures for funds management and reporting.

No funds may be spent which are not authorized by the annual budget. If an unanticipated need arises, the Board may approve the Superintendent's recommendation to (1) appropriate an amount to cover a needed expenditure from unencumbered budget surplus from the proper fund, or (2) revise the budget to transfer funds from one account to another as permitted by state statutes and DESE regulations.

The Superintendent or Finance Administrator will prepare a monthly statement to account for each month's expenditures and the total spent to date for the fiscal year. The monthly statement will include all receipts and remaining balances for each fund account.