

FAIRFIELD AREA SCHOOL DISTRICT

PURPOSE OF BUDGET FUNDS AND TRANSFERS

8130

- 8130.1      “The amount of funds in any annual estimate by any school district, ...appropriated to any particular item of expenditure, shall not be used for any other purpose or transferred, except by resolution of the board of school directors receiving the affirmative vote of two-thirds of the members thereof.” [24 PS 6-609]
- 8130.2      “The board of school directors may, during any fiscal year, make additional appropriations or increase existing appropriations to meet emergencies, such as epidemics, floods, fires, or other catastrophes, or to provide for the payment for rental under leases or contracts to lease from the State Public School Building Authority or any municipality authority, entered into subsequent to the date of the adoption of the budget. The funds therefor shall be provided from unexpended balances in existing appropriations, from unappropriated revenue, if any, or from temporary loans. Such temporary loans when made, shall be approved by a two-thirds vote of the board of school directors.” [24 PS 6-687 (c)]
- “No work shall be hired to be done, no materials purchased, and no contracts made by any board of school directors which will cause the sums appropriated to specific purposes in the budget to be exceeded.” [24 PS 6-609 ]
- 8130.3      “The board of school directors shall have the power to authorize the transfer of any unencumbered balance, or portion thereof, from one class of expenditure or item, to another, but such action shall be taken only during the last nine (9) months of the fiscal year.” [24 PS 6-687 (d)]
- 8130.4      During the final quarter of the fiscal year, budget categories shall be examined and the year-end status of each shall be estimated.
- 8130.5      Well before the close of the fiscal year, appropriate amounts shall be transferred from those categories in which surplus is anticipated into those in which a deficit is anticipated as permitted by law.

Revised May 5, 1997