

### **Transfer of Funds**

It is the policy of the Governing Board to ensure that all budget transactions are consistent with State accounting regulations and responsible business management while facilitating financial transactions for district school sites or departments.

(cf. 0460 - Local Control and Accountability Plan)

(cf. 3100 - Budget)

(cf. 3400 - Management of District Assets/Accounts)

(cf. 3460 - Financial Reports and Accountability)

The total amount budgeted by the district for each major classification of expenditures, as listed in the California Department of Education's budget forms, shall be the maximum amount which the district may expend for that classification for the school year. (Education Code 42600)

However, when it is in the best interest of the district, the Board may:

Direct the temporary transfer of monies held in any district fund or account to another fund or account as necessary for the payment of obligations. Such borrowing shall occur only when the fund or account receiving the money will earn sufficient income during the current fiscal year to repay the amount transferred. No more than 75 percent of the maximum amount held in any fund or account during the current fiscal year may be transferred. Amounts transferred shall be repaid in the same fiscal year, or in the following fiscal year if the transfer takes place within the final 120 calendar days of a fiscal year. (Education Code 42603)

### Changes in Total Budget

Subsequent to adoption of the district's annual budget, all changes to the total appropriation or estimated revenues for any fund must be approved by the Board. Under the following specified conditions, such changes may be implemented in the district's financial system prior to Board approval. Ratification of such changes must be brought to the Board in a timely manner:

1. When state building program funds are apportioned.
2. When a categorical grant award has already been accepted by the Board.
3. When Board approval has been given for a specified amendment to the district budget.
4. When local donations/fees have been received by school sites/departments for supplies.

### Appropriation Transfers

5. Intrafund appropriation transfers may be approved by the Superintendent or his/her designee. Such transfers must be incorporated in all subsequent financial reports presented to the Board.

### Legal Reference:

EDUCATION CODE

78 Definition governing board

5200 Districts governed by boards of education

16095 Transfer of district funds to district state school building fund

17582 Deferred maintenance fund; establishment; purpose  
17583 Deferred maintenance fund; transfer  
17584 Budgeting certification deferred maintenance fund; apportionment  
17585 Applications for deferred maintenance funding  
41301 Section A state school fund allocation schedule  
42125 Designated and unappropriated fund balances  
42600 District budget limitation on expenditure  
42601 Transfers between funds to permit payment of obligations at close of year  
42603 Transfer of monies held in any fund or account to another fund; repayment  
42840-42843 Special reserve fund  
52616.4 Expenditures from adult education fund

Policy FRESNO UNIFIED SCHOOL DISTRICT  
adopted: June 23, 1994 Fresno, California  
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