

APPROPRIATION MODIFICATION AUTHORITY

Modification of funds between line item appropriations within each major fund and any transfers permitted by law from major fund to major fund will require Board approval.

Transfers Among Categories

During the final quarter of the fiscal year, appropriation categories will be examined, and the year-end status of each will be estimated. Before the close of the fiscal year, the Board may authorize the Treasurer to transfer moneys from those categories in which a surplus is anticipated into those in which a deficit is anticipated as permitted by state or federal statute.

Transfers among funds as permitted by state or federal statutes will require Board action and may require approval from the Court of Common Pleas and the Tax Commissioner.

It will be the responsibility of the Superintendent, Assistant Superintendent and the Treasurer to examine the appropriation categories and make the necessary recommendations to the Board.

[Adoption date: September 25, 1995]

LEGAL REF.: ORC 5705.14; 5705.15; 5705.16; 5705.40