

VENTURA COUNTY BOARD OF EDUCATION

BOARD POLICY NO. 3110

ADOPTED: 02/24/97

CLASSIFICATION: Business and Noninstructional Operations **REVISED:**

SUBJECT: Transfer of Funds Between Categories

Transfers may be made from the designated fund balance or the unappropriated fund balance to any expenditure classification at any time by the Board on adoption of a budget revision by a majority vote of the members of the Board. Transfers may be made at any time between expenditure classifications by a vote of the Board approving a budget revision.

At the close of the fiscal year, the Superintendent may, with the approval of the Board, make transfers between the designated fund balance or the unappropriated fund balance and any expenditure classification(s), or balance any expenditure classification(s) of the budget as are necessary to permit the payment of obligations of the Superintendent.

TEMPORARY TRANSFER BETWEEN FUNDS

The Superintendent may, with the approval of the Board, authorize moneys held in any fund to be temporarily transferred from one or more funds to another fund for the use in the payment of obligations, with limitations as set by Education Code section 42603.

Legal Reference:

EDUCATION CODE

1621 Budget
42601 Transfer between funds
42603 Temporary borrowing between funds