

BUDGET TRANSFERS

The budget is an estimate of funds needed to operate the District for the fiscal year. The Board recognizes that actual expenses may differ from these estimates, resulting in additional or decreased expenses in some cost centers.

Maine law provides that during the year for which the budget is approved, a school unit may transfer an amount not exceeding five percent of the total appropriation for any cost center to another cost center or among other cost centers without voter approval. The Board authorizes the Superintendent to make such transfers and report them to the Board as part of his/her quarterly [**or _____**] financial report.

Legal Reference: 20-A MRSA § 1305; 1485(4)

Adopted: November 5, 2012