

Business and Non-Instructional Operations

Board Budget Procedures and Line Item Transfers

Each year, the Board shall present a proposed estimate of expense in accordance with Connecticut General Statutes §10-51. Not less than two weeks before the annual meeting, the Board shall hold a public district meeting to present a proposed budget for the next fiscal year. After the public hearing, the Board shall prepare an annual budget for the next fiscal year, provide copies upon request and deliver a reasonable number to the town clerk of each of the towns in the district in accordance with state law.

At the annual meeting, the Board shall present a budget which includes a statement of:

- (1) estimated receipts and expenditures for the next fiscal year;
- (2) estimated receipts and expenditures for the current fiscal year;
- (3) estimated surplus or deficit in operating funds at the end of the current fiscal year;
- (4) bonded or other debt;
- (5) estimated per pupil expenditure for the current and for the next fiscal year; and
- (6) such other information as deemed necessary by the Board.

After the budget is approved, the Board shall estimate the share of the net expenses to be paid by each member town.

Line items in the Board's estimate of expense shall include, but are not limited to, the following:

- Salaries
- Employee Benefits
- Purchased Services
- Property Services
- Supplies
- Utilities
- Other

Line items in the budget may be allocated more specifically by the Superintendent or his/her designee in the development, administration and monitoring of the budget.

The Superintendent and/or his/her designee shall be responsible for administering and monitoring the estimate of expense through the course of the year. The Superintendent or his/her designee shall maintain a system of appropriate expenditures and encumbrance

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accounting that is organized to conform with the requirements for State and Federal Accounting Reports.

To assist the Board in carrying out its fiscal and general district responsibilities, the Director of Finance shall prepare a monthly financial statement which shall include for each line item in the budget: annual estimate of expense, amounts expended to date, amounts encumbered to date, and unencumbered balances. The Superintendent shall notify the Board when expenditures are expected to exceed a budgeted category.

Transfer of Funds Between Categories

The Superintendent may transfer any unexpended or uncontracted-for portion of any appropriation for school purposes to any other item of the itemized estimate approved at the annual meeting.

The Superintendent of Schools or designee after consultation with the chairman of the Board of Education may make limited line item transfers (not to exceed .0005 of the current fiscal year budget) if the need for the transfer prevents the Board from meeting in a timely manner to consider the transfer. All transfers made in such instances shall be announced at the next regularly scheduled meeting of the Board.

Fund Balances

The Board of Education shall not expend more than the amount of the appropriation, more than the Board's own reserves and the amount of money received from other sources for school purposes. If any occasion arises whereby supplemental funds are needed by Board of Education, the Board must submit a supplementary budget using the procedures that apply to the annual budget process.

No additional funds shall be expended until such supplemental appropriations granted and no supplemental expenditures shall be made in excess of those so authorized.

Board Budget Procedures and Line Item Transfers (cont.)

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The Board shall use any budget appropriation which has not been expended by the end of the fiscal year to reduce the net expenses of the district for the following fiscal year. The Board may use any portion of a fiscal year-end surplus to make a supplemental appropriation to a reserve fund for capital and nonrecurring expenditures and/or a reserve fund for employee sick leave and severance benefits. Such supplemental appropriations to a reserve fund for employee sick leave and severance benefits must not cause the amount of the fund to exceed the accrued liability for the employee benefits or cause the aggregate amount of annual and supplemental appropriations to the fund to exceed the actuarially recommended contribution for the fiscal year.

Legal Reference: Connecticut General Statute

10-47 Powers of Regional Board. Meetings

10-51 Fiscal year. Budget. Payments by member towns; adjustments to payments. Investment of funds. Temporary borrowing. Reserve funds

10-51b Reserve fund for employee sick leave and severance benefits

10-53 Application of education statutes

10-222 Appropriations and budget

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