

BUDGET ACCOUNT DEFICIT POLICY

The School Committee acknowledges that there may be situations requiring budgeted accounts to enter into deficits.

The School Committee will be notified prior to a budgeted State Function Line item category entering an anticipated deficit, through its Business Officer/Chief Financial Officer who will propose a transfer of funds at the next scheduled meeting, with appropriate backup information.

Any director, supervisor, or principal who anticipates a deficit in his/her account will notify the Superintendent and Business Officer /Chief Financial Officer, with the reason for the projected deficit and any recommendations for a transfer of funds, if appropriate.

First Reading: May 19, 2008

Second Reading: June 2, 2008

Adopted: June 2, 2008

1st reading: May 6, 2019

2nd/final reading and amended: May 20, 2019