

TRANSFER OF FUNDS BETWEEN CATEGORIES; AMENDMENTS

Transfers may be made from the appropriation for contingencies to any expenditure classification at any time by the County Board of Education on adoption of a budget revision by a simple majority vote of the County Board.

A reserve for economic uncertainty shall be established annually by the County Board in the adopted budget. The reserve shall be designated for, but not limited to, unanticipated events.

At the close of the fiscal year the County Superintendent of Schools may make transfers between any appropriated expenditure classification as are necessary to permit the payment of obligations of the County Office of Education during the fiscal year. Such transfers are then reported to the County Board for review.

Temporary Transfer Between Funds

The County Board may authorize moneys held in any fund to be temporarily transferred from one or more funds to another fund for use in the payment of obligations. (Education Code 42603)

Legal Reference:

EDUCATION CODE

1600 et seq. County school service fund

1620-1625 Single budget for county school service fund, etc., especially 1621 re: undistributed reserve

42601 Transfer to permit payment of obligations at close of fiscal year

42603 Transfer of moneys held in any fund or account to another fund; repayment