

## BUDGET IMPLEMENTATION/FUND TRANSFERS

The total amounts which may be expended during the fiscal year for the operation of the MSAD #11 School District are set forth in the annual budget, adopted by the Board, and approved by the voters. Overall responsibility for implementation of the budget shall rest with the Superintendent, who is authorized to approve operating and capital expenditures as specified in the budget.

The total amount budgeted for each major budget program shall be the maximum amount that may be expended for that program unless a transfer of funds from one program to another is approved by the Board.

In keeping with the need for periodic reconciliation of the District's budget, the Board authorizes the transfer of budget appropriations from one cost center to another by the Superintendent, with the approval of the Finance Committee for amounts of \$10,000 or higher.

In managing budgets set for individual schools, modifications of the school's budget by the principal must be approved by the Superintendent.

Adopted: Prior to 1985

Revised: June 5, 1986; January 7, 1993; December 7, 1995; December 6, 2005;  
May 6, 2010; April 5, 2018; February 2, 2023