

1 The [Transylvania County Board of Education \(the “board”\)](#) recognizes that unexpected changes
2 in the financial resources and needs of the school district may occur after adoption of the budget
3 resolution. As necessary, the board will amend the budget resolution at any time after its
4 adoption to provide for changed conditions in the district’s budgetary needs.
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6 Any budget amendments made by the board must comply with the legal requirements for
7 adopting the budget resolution and must be entered in the minutes of the board meeting. As
8 required by G.S. 115C-433 (b) and (d), the board will obtain the permission of the county
9 commissioners for certain budget amendments or transfers that affect the capital outlay fund or
10 that increase or decrease the amount of an appropriation by more than 25 percent (or other
11 percentage not less than 10 percent, if so specified in the board’s budget resolution).
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13 **TRANSFERS BY THE SUPERINTENDENT**

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15 As necessary and by appropriate resolution, the board may authorize the superintendent to
16 transfer funds from one appropriation to another within the same fund, subject to such limitations
17 and procedures as may be prescribed by the board or state or federal law or regulations. Any
18 such transfers shall be reported to the board at its next regular meeting and shall be entered in the
19 minutes.
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21 Legal References: G.S. 115C-105.25, -425, -431, -432, -433
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23 Cross References: Budget Resolution (policy 8110)
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25 Adopted:
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