

Budget Transfers

When a contingency occurs, the Board of Education may transfer any unencumbered moneys from the contingency reserve account, which is within the general fund, to any other fund or function.

The Board shall not transfer moneys from the capital reserve fund, the insurance reserve fund, the Board redemption fund, the special building fund, transportation fund or the instructional supplies and materials, instructional capital outlay of other instructional purposes accounts in the general fund.

Unencumbered moneys may be transferred among the instructional supplies and materials, instructional capital outlay and other instructional purposes accounts ad by Board resolution between the capital reserve fund and insurance reserve fund or to any other risk management fund as defined in state law.

Adopted February 24, 1994

LEGAL REFS.: C.R.S. 22-32-107 (*duties of treasurer*)

C.R.S. 22-44-102 (3) (*definition of contingency*)

C.R.S. 22-44-112 (*transfer of moneys*)

C.R.S. 22-44-113 (*borrowing from funds*)

C.R.S. 22-45-103 (1)(a)(II) (*general fund*)

C.R.S. 24-10-115 (*authority for public entities to obtain insurance*)

Note: The fifth citation is to a portion of the law which permits a board to borrow unencumbered moneys in certain funds to use temporarily for another fund.

Legal revised : June 2009

NOTE: C.R.S. 22-44-113 permits a board to borrow unencumbered moneys in certain funds to use temporarily for another fund.