



Santa Ana Unified School District

BOARD POLICY NO: 3110

EFFECTIVE: 06/08/2021

SUBJECT: Transfer of Funds

CATEGORY: Business and Noninstructional Operations

RESPONSIBLE OFFICE(S): Business Services, Budget

SCOPE:

The Governing Board recognizes its responsibility to monitor the District's fiscal practices to ensure accountability regarding the expenditure of public funds and compliance with legal requirements. (cf. 0460 - Local Control and Accountability Plan) (cf. 3100 - Budget) (cf. 3400 - Management of District Assets/Accounts) (cf. 3460 - Financial Reports and Accountability)

POLICY:

The total amount budgeted by the District for each major classification of expenditures, as listed in the California Department of Education's budget forms, shall be the maximum amount which the District may expend for that classification for the school year. (Education Code 42600)

However, when it is in the best interest of the District, the Board may:

1. At any time, adopt a written resolution providing for transfers from the designated fund balance or the unappropriated fund balance to any expenditure classification or between classifications. The resolution shall be filed with the County Superintendent of Schools and the county auditor. (Education Code 42600)
2. Direct the temporary transfer of monies held in any District fund or account to another fund or account as necessary for the payment of obligations. Such borrowing shall occur only when the fund or account receiving the money will earn sufficient income during the current fiscal year to repay the amount transferred. No more than 75 percent of the maximum amount held in any fund or account during the current fiscal year may be transferred. Amounts transferred shall be repaid in the same fiscal year, or in the following fiscal year if the transfer takes place within the final 120 calendar days of a fiscal year. (Education Code 42603)
3. At the close of a school year, request that the County Superintendent make transfers between the designated fund balance or the unappropriated fund balance and any expenditure classification(s), or balance any expenditure classifications of the District budget as necessary for the payment of obligations incurred during that school year. (Education Code 42601)
4. Specify amounts to be transferred by the county auditor and treasurer from the District's general fund to the special reserve fund during the fiscal year. If any special reserve funds are maintained for purposes other than capital outlay or if monies in the special reserve fund are not actually encumbered for ongoing expenses, the Board may transfer those monies into the general fund for the general operating purposes of the District. If any monies remain in the special reserve fund at the conclusion of a project, the Board may, by written request to the County Superintendent, auditor, and treasurer, transfer those monies to the District's general fund. (Education Code 42841-42843)
5. Transfer monies between other funds or accounts when authorized by law.



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DESIRED OUTCOME:

Through this policy, the District shall ensure accountability regarding the expenditure of public funds and compliance with Federal and State requirements.

IMPLEMENTATION GUIDELINES AND ASSOCIATED DOCUMENTS:

District Policies and Procedures:

BP/AR 3100 - Budget

BP/AR 3400 - Management of District Assets/Accounts

BP/AR 3460 - Financial Reports and Accountability

Legal Reference:

EDUCATION CODE

78	Definition, governing board
5200	Districts governed by boards of education
16095	Transfer of district funds to district state school building fund
41301	Section A state school fund allocation schedule
42125	Designated and unappropriated fund balances
42238-42251	Apportionments to districts, especially:
42238.01-42238.07	Local control funding formula
42600	District budget limitation on expenditure
42601	Transfers between funds to permit payment of obligations at close of year
42603	Transfer of monies held in any fund or account to another fund; repayment
42840-42843	Special reserve fund
52616.4	Expenditures from adult education fund

Management Resources:

WEB SITES

CSBA: <http://www.csba.org>

California Department of Education: <http://www.cde.ca.gov>

Fiscal Crisis and Management Assistance Team: <http://www.fcmat.org>

ADOPTION AND REVISION HISTORY:

6-21