

**LINE ITEM TRANSFER AUTHORITY**

**BUDGET REVISION**

If it should appear to the superintendent of schools or the school board of any school district that the amounts to be received from state appropriations, taxation or any other source will be more than the amount estimated in the budget filed and approved, or if it should appear that such amounts shall be less than the amount estimated, the school board of the school district, with assistance from the superintendent, may revise the budget at any time during the fiscal year by increasing or decreasing the fund budget, in proportion to the increase or decrease in the estimated amounts.

**TRANSFER WITHIN BUDGET FUNCTIONS**

If it should appear to the superintendent of schools or the school board of a school district that some function of the budget as filed is in excess of the requirement of that function and that the entire amount budgeted for such function will not be needed for expenditures therefor during the fiscal year, the school board of the school district, with assistance from the superintendent, may transfer resources to and from functions and funds within the budget when and where needed; however, no such transfer shall be made from fund to fund or from function to function which will result in the expenditure of any money for any purpose different from that for which the money was appropriated, allotted, collected or otherwise made available or for a purpose which is not authorized by law. No revision of any budget under the provisions hereof shall be made which will permit a fund expenditure in excess of the resources available for such purpose.

**OFFICIAL RECORDING IN MINUTES**

The revised portions of the budgets shall be incorporated in the minutes of the school board by spreading them on the minutes or by attaching them as an addendum. Final budget revisions, pertinent to a fiscal year, shall be approved on or before the date set by the State Board of Education for the school district to submit its financial information for that fiscal year.

**YEAR END FINANCIAL STATEMENTS**

On or before the fifteenth day of October of each year, the local school board of each school district, with the assistance of the school district superintendent, shall prepare and file with the State Department of Education year-end financial statements and any other budgetary information that the State Board of Education may require. The State Board of Education shall prescribe and provide forms to each school district for this purpose. No additional changes may be made to the financial statements after October 15 of each year. The school board shall approve all transfers between individual funds except those approved as part of the budget. Transfers approved as part of the budget already have board approval and a second approval of the actual transaction is unnecessary unless different from the budget.

SOURCE: Mississippi School Board Association

LEGAL REF: Section 37-61-21, Mississippi Code of 1972; Mississippi Public School  
Accountability Standards

REVIEWED: December 6, 2016  
April 4, 2017