

File: DBJ - REVISED TRANSFER POLICY

The Superintendent of Schools is authorized by statute, to "manage the system in a fashion consistent with state law and the policy determinations of that school committee," M.G.L. Ch.[71 - Section 59](#) as amended by St. 1993, Ch.[71 - Section 52](#).

For information purposes, using the Central Office Business Manager salary account as a guide (002.001.51101.88.1410018), please note that the 20 digit account code is divided as follows:

1. The first segment (3 digits - 002) refer to the Department — School Department
2. The second segment (3 digits -001) refer to the Responsibility Center — Administration
3. The third segment (5 digits - 51101) refer to the Object Code — Professional Salaries
4. The fourth segment (2 digits - 88) refer to the Site/Grade_Level — Central_Office
5. The fifth segment (7 digits - 1410018) is divided into the following three parts:
 - A. 1st part: 4 digits (1410) refer to the Department of Education Function - Business & Finance
 - B. 2nd part: 2 digits (01) refer to the Academic Program - Administration
 - C. 2nd part: 1 digit (8) refers to the Program - Undistributed.

Please note that all accounts either fall under the Personal Services budget or the Operations Maintenance budget. Also, the School Committee will receive a copy of all transfers that have been made.

It is the responsibility of the School Committee to review and approve the school budget under M.G.L. Ch.71, Section 337 as amended by Ch. [71 Section 35](#) of the M.G.L.. In order to ensure fiscal accountability with the Malden Public Schools, the Malden School Committee hereby adopts the following account transfer policy:

The Superintendent may make the following two types of transfers without prior School Committee approval:

1. Transfer of funds from one account within the Personal Services or Operations Maintenance budget to another account within the same Personal Services or Operations Maintenance budget with the same Department and Responsibility codes.

Please note that it is very important that the Superintendent assign budget responsibility to the individual Principal or Director to maintain site based budget management. If transfers are routinely made from one responsibility code to another responsibility code, budgets can become difficult to manage and may result in uneven per pupil costs within the Malden Public Schools.

2. 4th Quarter Only: Transfer of finds from one account Within the Operations Maintenance budget to another account within the Operations Maintenance budget which has a different Responsibility code, if the transfer is being made to pay a utilities invoice or other system-wide expense.

The Superintendent must obtain School Committee approval prior to making the following two types of transfers:

1. Transfer of finds from an account within the Personal Services budget to an account within the Operations Maintenance budget.
2. Transfer of 25% and \$25,000 or more of the 20 digit account's budgeted finds.
3. Transfer of funds from one account within the Personal Services or Operations Maintenance budget to another account within the same Personal Services or Operations Maintenance budget but with a different Responsibility code.