

POLICY 303-6

CARRYOVER FUNDS

The Department of Education is authorized to carryover, from one fiscal biennium to the first year of the next fiscal biennium, up to five percent of any appropriation for the school-based budgeting program (EDN 100) and comprehensive school support services program (EDN 150), pursuant to section 37-41.5, Hawaii Revised Statutes.

The Board of Education understands the importance of allowing flexibility regarding fiscal management to empower schools to be innovative and creative and to encourage long-term planning and budgeting, including the carrying over of funds.

The Board of Education further recognizes that the law serves as an incentive for schools to spend funds responsibly and to enable them to purchase goods or services that are specific to their schools' needs. However, it is expected that along with such carryover authority and privilege, schools should manage these unobligated balances in an efficient and timely manner, and in conjunction with the school's Standards Implementation Design.

The Department of Education shall develop and implement rules that will include procedures for the routine reporting on school-by-school basis of the planned use of carry-over funds and their connection to each school's Standards Implementation Design, and the fiscal year-end reports of carry-over expenditures and their connection to each school's Standards Implementation Design.

[Approved: 02/17/2015 (as Board Policy 303.6); amended: 06/21/2016 (renumbered as Board Policy 303-6)]

Former policy 1200-1.14 history: approved: 02/04/2002