

Opinion No. 21-2815

February 3, 1921

BY: HARRY S. BOWMAN, Attorney General

TO: Mr. H. V. Lipe, Clerk, Board of Education, Estancia, New Mexico.

Use of Moneys From Bond Sales for Current Expenses.

OPINION

{*22} In reply to your letter of January 31st asking if the Board of Education has authority to transfer to its current fund moneys which have been received from the sale of bonds issued by the Board of Education, it being the intention to replace such amounts taken immediately upon the distribution of the tax moneys to the Board, advise as follows:

There is no authority which can be relied upon to authorize the transfer of moneys received from the sale of bonds for the construction of school buildings to any other fund, nor is there any express prohibition against such a step in our laws.

The general rule which prevails in such cases is that moneys which are received for some particular definite purpose may not be used for any other purpose, but we find those having control of such funds often taking such a course in order to prevent financial difficulties.

We cannot state to you that you have authority to make the transfer. We do advise you, however, that it is often done without {*23} authority and without liability to the bodies which authorize such transfers, so long as the funds are promptly replaced from the first moneys received and which can be so used.

We do not desire, however, that you use this letter as authority