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Revised: July 9, 1991
June 12, 2000
School Board review: June 23, 2014 (No Change)
Contact Person: Executive Director of Finance and Support Services

POLICY 701.2 TRANSFER OF FUNDS AND BUDGET CHANGES

I. PURPOSE

The purpose of this policy is to provide the guidelines for requesting intra-fund transfers, inter-fund transfers and changes in budget appropriations.

II. GENERAL STATEMENT

1. Changes in total budget appropriations may be made only according to School Board Policy.
2. Transfers between funds (inter-fund) must be authorized by the School Board.
3. The Budget Office may authorize adjustments in individual expenditure accounts based on receipt of miscellaneous revenues, such as donations within the authorized budget appropriations.
4. The Superintendent may authorize expenditures within a fund from any available sources providing no budgeted activity or purpose is materially changed.

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A. Data Required for Transfer Requests

1. Source of Funds – The request must specify the source of funds for the transfer or additional appropriations.
2. Availability – It must be determined and verified by the Budget Office that such funds are presently available and uncommitted in some other category included in the budget of the school or department concerned.
3. A budget change request form must be used for all transfers.

B. Administrative Approval

The regular procedure for review and approval of purchasing requests should be followed. All requests must have the approval of the appropriate administrator in charge of the program budget.

C. Routing of Requests

1. Routing for administrative approval should precede Budget Office review.
2. Requests should be sent to the Budget Office for verification of account balances and availability of funds.