

## **BUDGET TRANSFERS**

The Director of Finance is authorized to act on requests for a transfer of funds from one account to another or from one program to another program in the budget. The transfer of funds is limited to \$5,000 without prior board approval.

The School Board must give its approval prior to the expenditure of funds in situations where funds budgeted for one purpose are diverted to a different purpose if the amount of funds involved is in excess of \$5,000

### **Procedures for Budget Transfers**

To transfer funds from one account/program to another account/program, the budget manager must follow these procedures:

1. Submit a Fund Transfer Form to the Director of Finance. Transfer must be completed and approved by the budget manager.
2. The Director of Finance will approve or deny the request if the transfer is for \$5,000 or less and will seek School Board action on requests above \$5,000.
3. A reply will be given to the person making the request.

Adopted: July 8, 2008

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