

## **BUDGET TRANSFERS**

Transfer of funds may be required due to unanticipated needs. The Superintendent may:

- Authorize transfers of amounts within any function\* so long as the total of the function does not change. The Board will be given written notice in the form of a balance sheet with explanation at the next regular meeting.
- Authorize transfers up to \$2,500 from one function to another so long as the total of all functions does not change. The Board shall be given written notice in the form of a balance sheet with explanation at the next regular meeting.
- Make necessary adjustments to handle emergencies, provided that the Board is advised by the next scheduled regular Board meeting.
- Include in a Board agenda for Board action any request for transfers from one function to another for sums in excess of \$2,500.

Budget transfers should be made in accordance with this policy where an over-expenditure in excess of \$500 is made in an account.

\* Function – describes the activity for which a service or material object is acquired. Functions consist of activities which have the same general operational objective.

**Approved: November 4, 1982**  
**Revised: 9/11/91, 6/3/97, 1/6/98**  
**Reviewed : March 12, 2013**