

**TRANSFER OF FUNDS (Accompanying Regulation)**

In accordance with Policy 3-1.1, the division superintendent is authorized to transfer funds within major budget categories. Transfers within the major budget categories that do not affect the categorical totals require approval as follows:

1. Budget transfers in excess of \$75,000 must be approved by the School Board.
2. The division superintendent must approve budget transfers in excess of \$20,000 and up to \$75,000.
3. The division superintendent's designee may approve budget transfers up to \$20,000.
4. All transfers greater than \$20,000 shall be reported at the next school board meeting.

Budget transfer requests will be initiated and approved by the cost center manager on the appropriate form. The request will provide specific justification for the requested budget transfer. The financial services office will maintain a log of all budget transfers, which will be available for School Board review.