

SCHOOL DISTRICT OF BAYFIELD

TRANSFERS BETWEEN FUNDS/ACCOUNTS

It is the expectation of the Board that each instructional department and each support service area operate within its budget.

Transfers of \$5,000 or less, which would not amend the budget that has been adopted by the Board, may be made with administrative approval. The written request for such transfer must be approved by the building Principal, the Finance Manager and the District Administrator. A copy of each transfer shall be kept on file in the District Business Office. In addition, copies of any transfers that fall within these parameters and that occur during a given month will become part of the monthly materials presented to the Board Finance Committee. Any transfer in excess of \$5,000 shall require Board approval.

Any transfer that would amend the budget that has been adopted by the Board, shall require Board approval, regardless of the amount of the request. The Board shall approve all such requests on or before June 30th of the fiscal year.

All transfers between funds shall require Board approval.

CROSS REFERENCE: 625-E Exhibit-Interaccount/Interfund Transfer Form

LEGAL REFERENCE: Section 65.90(5), Wisconsin Statutes

APPROVED: May 12, 2008