

MONONA GROVE SCHOOL DISTRICT

Board Policy 622.1

BUDGET TRANSFERS

When sufficient budgeted funds are not available in an account to permit purchases that are necessary in the educational program or to the operation of the district, budget transfers may be requested.

Transfers within a budget location may be approved by the Director of Business Services or the Superintendent but should be made within the same general function category. There must be funds available in the transferring account in order for a transfer to be considered.

Individual transfers in excess of \$1,000 must be approved by the Board of Education. Such transfers shall be kept to a minimum and be communicated to the Board of Education's Business Services Committee on a regular basis.

Funds may be transferred between budget functions only when authorized by two-thirds of the entire membership of the Board.

LEGAL REFERENCE: Section 65.90 Wisconsin Statutes

BOARD APPROVAL: April 9, 2003