



BOARD POLICY 623.1

623.1 - Interaccount/Interfund Transfers

- A. In general, each instructional department and each support service area is expected to operate within its budget.
- B. If the need arises, transfers of \$5,000 or less, which would not alter the budget, when written in the format used for the budget hearing at the annual meeting, may be made with administrative approval. The written request for such transfer must be approved by the building principal, the Director of Business Services, and the District Administrator. Following approval, a copy of each transfer shall be kept on file in the District business office.
- C. Any transfer in excess of \$5,000 shall require two-thirds majority Board approval.
- D. Any transfer which would alter the budget, when written in the format used for the budget hearing at the annual meeting, shall require two-thirds majority Board approval, regardless of the amount of the request.
- E. All interfund transfers shall require Board approval.

Legal Ref.: Section 65.90(5), Wisconsin Statutes

Approved: March 18, 1997

Revised: June 26, 2008

April 18, 2011