

## Business

## Transfer of Assets between Funds: Budget Amendments

1. Changes to the amount of appropriations (listed as “Funds” in the annual original District budget) or the purposes for such appropriations, as stated in the annual original District budget, require approval by a two-thirds vote of the entire membership of the School Board per the Wisconsin Statutes. For example, a transfer of amounts from the “Special Projects Fund” to the “Debt Service Fund” would require such School Board approval. Within 10 days after the School Board approves a change to appropriations or to the purposes for such appropriations, appropriate notice will be made by publishing a Class 1 notice thereof, under Chapter 985 of the Wisconsin Statutes.
2. Transfers within stated appropriations (for example, within the “Food Service Fund”) require the approval of the Chief Financial Officer. Said approval shall not be granted if the effect is to change the amounts of appropriations or the purposes for such appropriations, as stated in the annual original District budget, or result in recording of financial transactions other than permitted under generally accepted accounting principles or guidelines of the Wisconsin Department of Public Instruction, when said guidelines do not conflict with generally accepted accounting principles.
3. Transfers between organizations may be approved by the Chief Financial Officer. Said transfer shall not be made and approval, if requested, shall not be granted if the effect is to change the amount of appropriations or the purposes for such appropriations, as stated in the annual original District budget, or result in recording of financial transactions other than permitted under generally accepted accounting principles or guidelines of the Wisconsin Department of Public Instruction, when said guidelines do not conflict with generally accepted accounting principles.
4. Transfers between locations may be approved by the Chief Financial Officer. Said transfer shall not be made and approval, if requested, shall not be granted if the effect is to change the amount of appropriations or the purposes for such appropriations, as stated in the annual original District budget, or result in recording of financial transactions other than permitted under generally accepted accounting principles or guidelines of the Wisconsin Department of Public Instruction, when said guidelines do not conflict with generally accepted accounting principles.

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5. Transfers between programs (Local B) within a school may be approved by the building principal. Said transfer shall not be made and approval, if requested, shall not be granted if the effect of the transfer would be to change the amount of appropriations or the purposes for such appropriations, as stated in the annual original District budget, to violate restrictions related to certain appropriations, or to reduce the amount of funds available in a given appropriation to a level that outstanding obligations cannot be properly paid.

Legal Reference: Wisconsin Statutes 65.90(5a) and Legal Counsel's Letter dated June 18, 1963.

Administrative Regulation adopted:	February 14, 1977
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