Fiscal Management

Evaluation of Fiscal Management and Budget Transfers

Administrative Level

a. An Administrator may overspend any cost center line item up to the greater of $1,000 or one percent of the line item up to the greater of $1,000 or one percent of the line item budget without prior administrative approval.

b. An Administrator may not overspend the fund total of a cost center budget without prior approval of the President or designee.

c. An Administrator may make budget transfers in the amount of $1,000 to $10,000 with approval of the President or designee.

d. To maintain the integrity of the adopted budget, only intrafund transfers will be allowed.

A report containing standard (monthly) journal entries shall be reviewed and approved by the Comptroller. All non-standard journal entries shall be reviewed and approved by the Comptroller. All non-standard journal entries involving account number changes in excess of $100,000 shall be reviewed and approved by the SFSD Business Manager.

School Board Level

a. A budget transfer in excess of $10,000 to or from any one account shall have prior School Board approval. The Board shall be provided with complete information regarding the funds available, the proposed expenditure, and reserves.

b. A budget transfer which shifts resources from a salary budget account to a non-salary budget account shall have Board approval.

c. Over-expenditure of total cost center fund budget in excess of $25,000 or ten percent (10%), whichever is greater, of the fund budget shall have prior School Board approval.

d. All non-budgeted operating transfers of $10,000 or more must be approved by the Board.
Legal Reference: SDCL

13-16-1   Sources of school district funds
13-16-2   Types of funds enumerated
13-16-26 Transfers between school district funds

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