

5.1-1 Budget Transfers

Issued: May 15, 2019
 Effective: May 15, 2019
 Replaces: All previous policies

POLICY:

Budgets may be transferred providing the appropriate approvals have been obtained.
 Approvals required depend on the type and dollar amount of the transfer:

	Manager	Senior Manager/Dept Director	Director of Finance	Information Report to Finance and Audit
Cost Centres				
< \$25,000	✓		✓	
\$25,000 - \$100,000	✓	✓	✓	
> \$100,000	✓	✓	✓	At discretion of Director of Finance
Projects – Capital/Operating				
< \$25,000	✓		✓	
\$25,000 - \$100,000	✓	✓	✓	
> \$100,000	✓	✓	✓	At discretion of Director of Finance
If budget transfer results in cancellation/delay of project	✓	✓	✓	At discretion of Director of Finance
If budget transfer results in > 10% budget increase for project	✓	✓	✓	At discretion of Director of Finance
If budget transfer results in a new project	✓	✓	✓	Yes, if > \$75,000
Where a budget transfer crosses departments, approval will be required by both Senior Managers/Directors and the Director of Finance				

PURPOSE:

To provide guidance regarding the types of budget transfers permitted and the approvals required.

PROCEDURES:

- 1) Contact Financial Planning to prepare a budget transfer form.
- 2) Obtain appropriate approvals (per above).
- 3) Submit form to Financial Planning for processing.

Refer to budget transfer process document for further information.

APPROVAL

Date

Signature

Director of Finance
Title