

5.1-1 Budget Transfers

Issued: Nov 22, 2010
 Effective: Nov 22, 2010
 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	Dept Head	Director of Finance	Council
Operating				
\$0 - \$20,000	✓			
> \$20,000		✓	✓	
Capital				
<i>Within the same project</i>	✓			
<i>Between existing projects</i>				
\$0 - \$20,000		✓		
> \$20,000		✓	✓	Director of Finance will decide if Council approval required
<i>New Projects</i>		✓	✓	✓
<i>From design 'funding' for capital projects identified in future years of the Five-Year Plan <\$20,000</i>		✓	✓	
Transfers between operating and capital funds <\$5,000	✓		✓	
Transfers between operating and capital funds > \$5,000		✓	✓	
Transfers between Departments	Head of Dept transferring money out			
Transfers between Divisions	Head of Division transferring money out			

Limitations:

- 1) Budgets approved as part of a higher service level may not be transferred in the year approved.
- 2) Budgets approved for a temporary program change may not be transferred.

PURPOSE:

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

DEFINITIONS:

Transfers between Funds	Refers to transfers between corresponding operating and capital funds. Ex. Sewer Operating to Sewer Capital

PROCEDURES:

- 1) Complete a Budget Transfer Form (available from Financial Planning)
- 2) Obtain appropriate approvals (per above)
- 3) Submit form to Financial Planning for processing.

APPROVAL_____
Date_____
Signature_____
Director of Finance
Title