

INDEPENDENT SCHOOL DISTRICT 271  
Bloomington, Minnesota

**REQUEST FOR SCHOOL BOARD ACTION**

DATE OF BOARD MEETING: May 28, 2019

SUBJECT: Deletion of Policy 701.2, Transfer of Funds and Budget Changes

ORIGINATING DEPARTMENT: Business Office

APPROVAL OF ADMINISTRATIVE CABINET MEMBER: Rod Y. Zivkovich, Executive Director of Finance and Support Services *RYZ*

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**RESOLUTION FOR BOARD TO ADOPT:**

RESOLVED, that the School Board of Independent School District 271 approves the deletion of Policy 701.2, Transfer of Funds and Budget Changes.

**RECOMMENDATION OF SUPERINTENDENT:**

Approve. *R*

**BACKGROUND:**

Policy 701.2 will be deleted and incorporated into New Policy 701 Budget Process.

New Policy 701 and its accompanying Regulations, establishes procedures for Transfer between Funds and Authorized Adjustments to Budget that were outlined in Policy and Regulation 701.2.

The Board Policy Committee approved the deletion of Policy 701.2 at its meeting held May 14, 2019.

TO BE DELETED

Adopted: February 21, 1984  
Revised: July 9, 1991  
June 12, 2000  
School Board review: June 23, 2014 (No Change)  
Contact Person: Executive Director of Finance and Support Services

~~POLICY 701.2 — TRANSFER OF FUNDS AND BUDGET CHANGES~~

~~I. — PURPOSE~~

~~— The purpose of this policy is to provide the guidelines for requesting intra-fund transfers, inter-fund transfers and changes in budget appropriations.~~

~~II. — GENERAL STATEMENT~~

- ~~1. — Changes in total budget appropriations may be made only according to School Board Policy.~~
- ~~2. — Transfers between funds (inter-fund) must be authorized by the School Board.~~
- ~~3. — The Budget Office may authorize adjustments in individual expenditure accounts based on receipt of miscellaneous revenues, such as donations within the authorized budget appropriations.~~
- ~~4. — The Superintendent may authorize expenditures within a fund from any available sources providing no budgeted activity or purpose is materially changed.~~

School Board Review: ~~July 9, 1991~~  
~~June 12, 2000~~  
~~June 23, 2014~~  
Contact Person: ~~Executive Director of Finance and Support Services~~

## ~~REGULATION 701.2 TRANSFER OF FUNDS AND BUDGET CHANGES~~

### ~~A. Data Required for Transfer Requests~~

- ~~1. Source of Funds — The request must specify the source of funds for the transfer or additional appropriations.~~
- ~~2. Availability — It must be determined and verified by the Budget Office that such funds are presently available and uncommitted in some other category included in the budget of the school or department concerned.~~
- ~~3. A budget change request form must be used for all transfers.~~

### ~~B. Administrative Approval~~

~~The regular procedure for review and approval of purchasing requests should be followed. All requests must have the approval of the appropriate administrator in charge of the program budget.~~

### ~~C. Routing of Requests~~

- ~~1. Routing for administrative approval should precede Budget Office review.~~
- ~~2. Requests should be sent to the Budget Office for verification of account balances and availability of funds.~~