

## **BUDGET TRANSFER AUTHORITY**

Transfer of surplus funds among the major classifications of the budget or within a major classification of the budget will be subject to Board approval.

In accordance with law, funds may not be transferred from the special education fund to the general fund. The school district may transfer funds from the capital outlay fund to the general fund with Board approval provided the transfer is in accordance with SDCL 13-16-6. The school district is restricted from transferring any funds exclusive of federal funds and wind energy tax revenue from the general fund to the capital outlay fund.

Contingency funds may be transferred to any budget category, except capital outlay, with Board approval.

The unused portion of money that has been transferred into the special education fund may be transferred from the special education fund within the current fiscal year to the fund from which it originated.

All or any part of any school district fund may be loaned to any other district fund for a period not to exceed twenty-four months. Loans for the purpose of providing short term liquidity to a fund may be approved by the business manager. Loans exceeding six months will be subject to Board approval. All loans will be repaid to the originating fund.

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