

Gila County Policy Funds Transfer	Policy Number: BOS-FIN-008	Page
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	Revised: 00-00-0000	

I. PURPOSE:

To establish Gila County policy and guidelines for the transfer of operating monies and budgetary dollar figures within and among funds managed by departments or offices. The transfer of budgetary dollars funds must be approved by Board of Supervisors and comply with Arizona Revised Statutes § 42-17106.

Gila County transfers monies between various funds by means of either budgeted or operating transfers as adopted in the annual Fiscal Year budget. Each year, unplanned operating transfers are required to address accounting adjustments to close out old grant centers, to implement the Board's decision to purchase buildings or construct infrastructure not anticipated at the time of the budget adoption, etc. Whenever monies are moved from one type of fund to another, an operating transfer is required. Operating transfers are also necessary for compliance with generally accepted accounting principles, to correct prior year errors, to transfer of assets purchased or constructed from the Capital Improvements Fund to custodial departments, and to transfer funds for debt service. Operating transfers between funds and departments and offices occur on a regular basis in the ordinary course of business.

Budgetary transfers relate to the movement of budgeted dollar figures form one or several established fund accounts to other fund accounts. It has nothing to do with actual monies expended but only budgeted dollar amounts.

II. POLICY:

Whenever possible, operating transfers are identified during the budget process. To facilitate the approval process for operating transfers that were not known at the time of the adopted budget, the following approval thresholds apply:

- Operating transfers up to \$25,000 may be approved by the Director of Finance.
- Operating transfers greater than \$25,000 and up to \$50,000 may be approved by the County Manager.
- Operating transfers greater than \$50,000 require the approval of the Board of Supervisors.

All operating transfers less than \$50,000 shall be presented in a report to the Board of Supervisors on a regular basis. All budgetary transfer requests must be presented to the Board of Supervisors for approval prior to recording any activity.

SIGNATURES: 
 CHAIRMAN, BOARD OF SUPERVISORS

8/20/12
 DATE