

Code No. 701.2 TRANSFER OF FUNDS

When the necessity for a fund has ceased to exist, the balance may be transferred to another fund or account by board resolution. School district monies received without a designated purpose may be transferred in this manner. School district monies received for a specific purpose or upon vote of the people may only be transferred, by board resolution when the purpose for which the monies were received has been completed. Voter approval is required to transfer monies to the general fund from the capital projects fund and debt service fund.

It is the responsibility of the board secretary to make recommendations to the board regarding transfers and to provide the documentation justifying the transfer.

Legal Reference:

Iowa Code §§ 24.21 -.22 ;279.8 ;298A (2003).

Cross Reference:

701.3 Financial Records

703 Budget

704.2 Sale of Bonds

First Reading: July 18, 2018

Second Reading: August 20, 2018