

BUDGET TRANSFERS

- 1) If any budget line will over expend by more than \$2,000 (amount increased from the prior years' \$1,000 threshold with the passage of the 2016 budget), the expenditure cannot be incurred until the Executive Committee for Rockingham County approves the over expenditure (see RSA 24:14, RSA 24:15 and current year approved Delegation Resolutions).
- 2) The department requesting the transfer must fill out a request for over-expenditure (line item transfer request) form as provided by the Commissioners (RSA 24:14). The current approved form is on the internet in the County Forms Directory. The department must state the dollar amount to be transferred from a specified account(s) to a specified account(s) and give a general explanation of the transfer. Transfer amounts are to be in whole dollars.
- 3) The original line item transfer request is then submitted to the Accounting Manager (Finance Director as backup), who will review for accuracy and GAAP compliance, and a courtesy copy to the Commissioners' Office. A "reviewed by Finance Office" designation is made on the original transfer (initialed and dated). The Accounting Manager gives a copy to the Finance Director.
- 4) After Commissioners' signatures are obtained by approval at a Board of Commissioners' meeting, the original transfer request is returned to the Finance Director. A copy is also kept by the Accounting Manager as part of the quarterly budget review process.
- 5) The Finance Director summarizes all of the requests for transfers and includes this summary in the quarterly budget package (unless the Executive Committee has called a special meeting just for over expenditure approval, in which case the summary stands alone) for the Executive Committee quarterly meeting.
- 6) The Finance Director gives the budget package along with copies of the original transfer requests (forms) to the Finance Office Executive Assistant to provide to the Delegation Coordinator for distribution to the Executive Committee members. (The Executive Assistant collates and puts together all of the Finance-provided quarterly review information.)
- 7) At the quarterly or special Executive Committee meeting, these transfers are approved or disapproved. Upon the vote, the Finance Director hands the original transfer request forms to the Clerk of the Executive Committee, who signs the transfer request form for the approved transfers.
- 8) The Clerk of the Executive Committee gives the signed transfer request forms back to the Finance Director at the end of the meeting. Originals are scanned by

Approved _____

Date _____

Finance, and kept in the Finance Office (in the Finance Director's quarterly budget review binder for the specific year).

- 9) The Finance Director or Accounting Manager (with the Senior Financial Systems Analyst as a 2nd backup) will post approved budget transfers to the accounting system.**
- 10) The posting is reviewed by the Accounting Director or Finance Director (whichever individual did not do the Munis posting).**