

## **Policy No. 402**

**Area: Finance**

Adopted: March 27, 1998

Revisions Adopted: June 9, 2016

*Original signature is on file in  
Administration & Finance*

Certified by \_\_\_\_\_  
Dr. Cynthia Jackson- Hammond  
University President

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### **SUBJECT: Budget Transfers**

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The expenditure of funds in higher education institutions is a dynamic process. As a consequence, periodic adjustments or budget transfers must be made by the executive leadership to insure effective, efficient operations. Each adjustment should not require the University's Board of Trustee's approval for adoption. The President shall approve transfers between organizations and transfers involving salary appropriations to operation appropriations or vice versa.

This policy applies to all University employees who are responsible for their organization's Budget. Compliance is mandatory. Any deviations will be reported to the President and/or the Vice President for Administration and Finance.

### **PROCEDURES:**

Budget Modifications 402.1