

TOWN OF LOOMIS
ADMINISTRATIVE POLICIES AND PROCEDURES

BUDGET TRANSFERS POLICY

Effective Date: 7/10/1990 Amended: 1/12/2016

Resolution 16-01

PURPOSE

In the interest of streamlined financial management, the following policy is adopted by the Town Council.

POLICY

Each department head is responsible for his or her budget. Departmental budgets are approved during the budget process, in total, with line item detail being only informational in nature. Transferring budget allocations between line items (except payroll items) can be made at the department head's discretion with simple notification to the Town Manager and Finance Director. Transfers to or from payroll line items can only be made with the Town Manager's approval.

Transfers between departments within a fund (i.e. General Fund, Special Revenue Funds, Capital Improvement Funds, or Maintenance District Funds) require Town Manager approval.

Transfers between funds not approved during the budget process require Council approval.