

## **TRANSFERS Policy 509**

### **.1 PURPOSE**

The purpose of this policy is to:

- Provide a uniform and consistent transfer process
- Assign responsibility for transfers
- Inform County Officials and employees of the process for recording transfers

### **.4 GENERAL PROVISIONS**

#### **4.1 Transfers to be Budgeted**

Transfers are set up either as part of the adopted budget or through the adoption of a budget change. All transfers within County operational funds will be budgeted prior to execution.

#### **4.2 Scheduling of Transfers**

Unless otherwise indicated during the approval process, transfers will occur during the 2<sup>nd</sup> or 3<sup>rd</sup> week of June. The County Official responsible for initiating the transfer is responsible to indicate alternate scheduling. Alternate scheduling shall be indicated by quarter and will be made during the last month of the quarter.

If a department does not want a scheduled transfer to be executed (or wants the transfer made for a lesser amount than the one budgeted) the County Official must notify the Auditor's Chief Accountant and Commissioners' Budget Analyst in writing prior to execution of the transfer. The notification must include certification that the County Official responsible for the fund scheduled to receive the transfer has been notified and is in agreement with the change.

#### **4.3 Execution of Transfers**

The Auditor's Chief Accountant has primary responsibility for execution of all transfers within County operational funds. The Commissioners' Budget Analyst is the backup should the Chief Accountant be unavailable.

The Treasurer's Accountant has primary responsibility for execution of all transfers within Other Agency funds. The Auditor's Chief Accountant is the backup should the Treasurer's Accountant be unavailable.

At least one week prior to any transfer, the employee executing the transfer will make e-mail notification of the pending transfer to the Treasurer's Investment Officer in order to ensure sufficient cash, and to the budgetary/financial employee within the transferring department.

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