

BUDGET TRANSFER GUIDELINES

Type of Budget Adjustment

Budget adjustments or transfers are the movement of funds between budget line items. There are two types of budget adjustments; *intra function* and *inter function* transfers. **Intra function transfers are those that move funds within the same function, while inter function transfers move funds between functions. You can determine whether a budget transfer is intra or inter function by looking at the last four digits of the accounting unit. See examples below:**

Example: Intra function transfer

| | |
|--|--|
| FROM | TO |
| Instructional Supplies | Other Contract Services |
| 1100 0203850 1000 561180 | 1100 0203850 1000 559150 |
| Support Services Supplies | Custodial Supplies |
| 1100 0203850 2400 561180 | 1100 0203850 2600 561180 |

If the last four digits of the accounting unit are within the *same* thousandths, the transfer may be processed once all of the appropriate approvals are obtained.

Example: Inter Function Transfer

| | |
|--|--|
| From | TO |
| Instructional Supplies | Support Services Supplies |
| 1100 0203850 1000 561180 | 1100 0203850 2400 561180 |

If the last four digits of the accounting unit are in *different* thousandths, the transfer may be processed once all of the appropriate approvals are obtained, including approval from the Finance Committee, Board of Education and the New Mexico Public Education Department.

Approval of Budget Adjustment

Intra function transfers should have the signature of the originator and/or department manager/principal, as well as the control agent, if the amount of transfer is over \$10,000.00.

Inter function transfers require the signature of the originator and/or department manager/principal, as well as the control agent, if the amount of the transfer is over \$10,000.00. **In addition, inter function transfers require approval by the Finance Committee, Board of Education and the New Mexico Public Education Department.**