

BP 5-12: Relationship Between Funds

DCC BOARD POLICY 5-12

APPROVED: April 22, 2024

EFFECTIVE: April 22, 2024

REVIEWED: March 12, 2024

NEXT REVIEW DATE: April 2027

REFERENCES: MCA § 20-9-208

RESPONSIBLE DEPARTMENT: Finance and Business Operations

Unless otherwise authorized by a specific provision in Montana Code and this policy, Dawson Community College will not execute

- (a) transfers from the general fund to any other fund,
- (b) transfers to the general fund from any other fund,
- (c) transfers from the retirement fund to any other fund,
- (d) transfers from the debt service fund to any other fund.

Whenever the President determines that the appropriated amount of an item of a budgeted fund of the final budget or a budget amendment is in excess of the amount actually required during the school fiscal year for the appropriation item, he or she may transfer any of the excess appropriation amount to any other appropriation item of the same budgeted fund. The President will notify the Board of Trustees at its next regular meeting following the transfer. The Board of Trustees must approve transfers made between different funds or between the final budget and a budget amendment prior to the execution of the transfer.

The Board of Trustees may execute transfers from one budgeted fund to another budgeted fund or between the final budget and a budget amendment for a budgeted fund whenever the trustees determine, in their discretion, that the transfer of funds is necessary to improve the efficiency of spending within the district or when an action of the Board results in savings in one budgeted fund that can be put to more efficient use in another budgeted fund or when the trustees determine that the transfer of funds between one non-budgeted fund and another non-budgeted fund is necessary to improve the efficiency of spending within the district.

The Board of Trustees may not transfer funds restricted by federal law unless the transfer complies with any restrictions or conditions imposed by federal law. Before executing a transfer of restricted funds, the trustees shall hold a properly noticed hearing to accept public comment on the transfer.

The Trustees may not transfer funds approved by the voters or with funds raised by a non-voted levy unless:

- the transfer is within or directly related to the purposes for which the funds were raised and the trustees hold a properly noticed hearing to accept public comment on the transfer; or

- the transfer is approved by the qualified electors of the district in an election called for the purpose of approving the transfer, in which case the funds may be spent for the purpose approved on the ballot.

SCOPE: This policy applies to Dawson Community College

PROCEDURES: The President shall promulgate procedures to implement this policy.

History: 5/18/2015, 4/22/2024; Renumbered from 5-11 to 5-12 5/30/2024