



DBI - BUDGET IMPLEMENTATION

The Executive Director, in consultation with the external accountant and the Treasurer, shall establish procedures for budget implementation, control, and reporting, including monthly reporting of the budget versus actual to the Board.

In the event it becomes necessary to expend an amount greater than what was appropriated for a specific purpose, the Board is authorized to transfer funds from an unexpended balance of one budget line item to a different budget line item. All transfers of budget line items will be made consistent with the provisions of RSA 32:10.

The Board authorizes the Executive Director to transfer funds between line items up to \$10,000. All such transfers shall be reported to the Board of Trustees at the Board's next regularly scheduled meeting. Any transfer in excess of \$10,000 shall require the previous authorization of the Board. Any transfer of funds between line items by the Executive Director shall be done only to achieve purposes set forth in the goals or aims to be accomplished through the expenditure of public funds. If the budget has a deficit all transfers between line items must have approval by the Treasurer.

All expenses must be allocated to the appropriate budget line item. The Executive Director is authorized to develop administrative rules to implement this Policy.

References:

- RSA 32:10, Transfer of Appropriations

Date of First Adoption: 26 September 2023

Date of Last Revision: None

Date of Last Review: None