



PIMA COUNTY, ARIZONA BOARD OF SUPERVISORS POLICY

Subject: Operating Transfers

**Policy
Number**

D 22.8

Page

1 of 1

Purpose

To establish Pima County policy and guidelines for the operating transfers of monies within and among departments and funds in order to comply with Arizona Revised Statutes § 42-17106 applicable to transfers of monies.

Background

Pima County transfers monies between various funds by means of budgeted Operating Transfers adopted in the annual budget. Each year, unplanned transfers are required to address accounting adjustments to close out old grant centers, to implement the Board's decision to purchase buildings or construct infrastructure not anticipated at the time of the budget adoption, etc. Whenever funds are moved from one type of fund to another, an operating transfer is required. Operating transfers are also necessary for compliance with generally accepted accounting principles, to correct prior year errors, to transfer of assets purchased or constructed from the Capital Improvements Fund to custodial departments, and to transfer funds for debt service. Operating transfers between funds and departments occur on a regular basis in the ordinary course of business. It is in the interest of Pima County to determine approval thresholds and guidelines for the transfer of funds between departments and funds.

Policy

Operating transfers between funds and departments occur on a regular basis due to business transactions between funds and departments. Whenever possible, operating transfers are identified during the budget process. To facilitate the approval process for operating transfers that were not known at the time of the adopted budget, the following approval thresholds apply:

- Operating transfers up to \$50,000 may be approved by the Director of Finance and Risk Management or designee.
- Operating transfers greater than \$50,000 and up to \$500,000 may be approved by the County Administrator.
- Operating transfers greater than \$500,000 require the approval of the Board of Supervisors.

All operating transfers greater than \$500,000 shall be presented in a report to the Board of Supervisors on a regular basis.

Revised: July 12, 2011