



MORTON COLLEGE BOARD POLICY

Illinois Community College District No. 527

TITLE: Transfer of Funds Within the Budget

NO. 5.2.1

SECTION: Business Affairs

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From time to time transfers of appropriate amounts of money from one budget unit to another may be made, subject to the recommendation of the Chief Financial Officer and approval of the College President and the Board.

The Board may transfer, within each fund, Budget Appropriations not exceeding 10% of that fund as provided by the Illinois Public Community College Act. Such transfers shall be made subject to the recommendation of the Chief Fiscal Officer and approval of the President and Board.

(Reference 110 ILCS 805/3-20.1)

DATE APPROVED BY BOARD OF TRUSTEES: December 27, 1977; January 23, 2019

DATES REVISED: March 24, 1983; March 26, 2014

REVIEWED DATES: November 2013; December 19, 2018