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3-405 Expenditure Authority Transfers Between Programs

The president of each university, or designee, is authorized to transfer expenditure authority between programs within the state operating budget; unrestricted local funds budget; and restricted gifts, grants and contracts budget, without prior Board approval, subject to the following limitations.

- A. State operating budget, individual transfers of more than \$1.0 million require Board approval.
- B. Unrestricted local funds, transfers to fund a new activity that costs more than \$250,000 require Board approval.
- C. Restricted gifts, grants and contracts, transfers to accommodate changes in priority or volume of business in previously approved activities are subject to the provisions of Section 3-203 of this manual.
- D. Transfers to the plant fund are subject to the provisions of Section 3-409 of this manual.
- E. Increases in aggregate expenditure authority by program shall be reported consistent with Section 3-407 of this manual.