

# Elkton School District 34

Code: **DBK**  
Adopted: 8/10/98  
Readopted: 9/13/10

## **Budget Transfer Authority**

The annual budget is a plan and, as such, may be subject to change in response to circumstances or events occurring after the initial appropriation. All appropriation transfers shall be authorized when completed by official resolution of the Board. The authorizing resolution must state the need for the transfer, its purpose and the amount of the transfer. Transfers within a fund or from one fund to another will follow this provisions:

1. All appropriation transfers from one fund to another will be presented to the Board for approval.
2. All budget transfers including appropriation transfers involving \$10,000 or more per transfer of which represent a material change in a given program will be presented to the Board as they are identified.
3. All appropriation transfers involving less the \$10,000 per transfer or which do not represent a material change in a given program will be presented to the Board for approval.
4. All other budget transfers within a fund will be controlled by the superintendent;

The district will make expenditures by line item within the budget approved by the budget committee and adopted by the Board.

Only the Board is empowered to make intrafund and interfund changes to the adopted appropriations. The district administration will adhere to the following standards:

1. Any funds budgeted but not needed will show as a resource in the next year's budget. Should purchase be under budgeted, the superintendent will be notified and permission to overexpend the line item will be sought. To provide flexibility for schools, the aggregate of supplies and materials appropriation, by school and by program, will be considered a "line item;"
2. Proposed over-expenditures of \$500 or more per function will be reported to the Board by the superintendent before the encumbrance is made or, if an emergency, as soon as possible after the expenditure;
3. Funds will be spent as allocated in the budget except in situations of emergency or financial crisis as determined by the Board.

END OF POLICY

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**Legal Reference(s):**

[ORS 294.450](#)