

Sherwood School District 88J

Code: **DBK**
Adopted: 6/3/86
Readopted: 7/01/08
Orig. Code(s): 6150.1

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 made as follows:

Intrafund Transfers

Transfers between the levels of appropriation (i.e., functions 1000 - instruction, 2000 - support services, 3000 - community services, etc.) must be made by official resolution of the Board stating the need for the transfer, the purpose and the amount.

The superintendent or designee has the authority to approve transfers between programs (i.e., elementary, middle school, high school) and/or object codes (i.e., 100 - salaries, 200 - benefits, 300 - purchase services, 400 - supplies, etc.) within the same level of appropriation.

Interfund Transfers

Transfers from the general fund to any other fund are authorized when completed by official resolution of the Board stating the need, the purpose and the amount.

Appropriations transfers from any special revenue fund to the general fund or any other special revenue fund are prohibited.

END OF POLICY

Legal Reference(s):

[ORS 294.450](#)