

Sherwood School District 88J

Code: **DBK**
Adopted: 6/3/86
Revised/Readopted: 7/01/08; 11/12/14
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. Transfers of general operating contingency appropriations which in aggregate during a fiscal year or budget period exceed 15 percent of the total appropriations of the fund may be made only after the adoption of a supplemental budget prepared for that purpose.

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.

END OF POLICY

Legal Reference(s):

[ORS 294.463](#)