

**Resolution 2020/21-15  
Appropriations Transfer**

Oregon budget law requires that appropriation levels (instruction, support services, enterprise and community services, capital projects and debt service) must not be overspent. In accordance with ORS 294.450, budget law allows the Board of Directors to authorize transfers of appropriation after declaring the need, purpose and amount of the transfer.

In reviewing final appropriations levels for the year, staff found that the district did not create adequate appropriations in the General Fund Debt Services function for the payment of the \$1,400 debt service fees on the 2011 General Obligation bonds.

Adequate appropriations are available in the Support Services function. Therefore, district staff recommends a transfer of \$1,400 in appropriations from the Support Services function to the Debt Services function in the General fund.

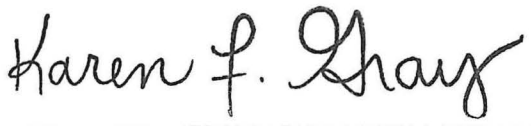
These fees have been budgeted appropriately in the 2021-22 proposed budget.

Recommended for transfer are the following appropriations and resources within the named funds:

|                     | <u>Increase</u> | <u>Decrease</u> |
|---------------------|-----------------|-----------------|
| <b>General Fund</b> |                 |                 |
| Debt Services       | \$1,400         |                 |
| Support Services    |                 | \$1,400         |

APPROVED BY A VOTE AT A REGULAR MEETING OF THE LINCOLN COUNTY SCHOOL DISTRICT BOARD OF DIRECTORS HELD JUNE 8, 2021.

  
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Board Chair

  
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Superintendent