

THREE RIVERS SCHOOL DISTRICT
8550 NEW HOPE ROAD
P.O. BOX 160
JOSEPHINE COUNTY, MURPHY, OREGON

Resolution #Fiscal 14/15 - 06

RESOLUTION TO ALLOW TRANSFER OF APPROPRIATIONS AND SET APPROPRIATIONS AND AUTHORIZE EXPENDITURES FOR SPECIFIC PURPOSES

WHEREAS, ORS 294.463 allows for transfer of appropriations less than 15% of fund totals and ORS 294.326 allows for the expenditure in the year of receipt of grants, gifts, bequests or devises transferred to the district in trust for specific purposes by adoption of a resolution setting appropriations and authorizing expenditures; and

WHEREAS, the Three Rivers School District – Hidden Valley Turf Field Project consisted of several funding sources. One of those funding sources identified was a low interest loan from Evergreen Federal Bank, to be repaid with a combination of proceeds received from Hidden Valley gate receipts, the Hidden Valley Booster club, and a commitment from the Hidden Valley Co-Curricular budget; and,

WHEREAS, a debt service fund 303 will be setup to administer the payments of this loan; now therefore

BE IT RESOLVED, that the Board of Directors authorizes the transfer of \$7,500 from the Hidden Valley co-curricular funds 100.1132.303.230.00 – 460 to Fund 303, and does hereby accept the following increased revenue and authorizes the expenditures as follows:

<u>Funds 300 – Under budgeted</u>		
Revenue:	1920 Local Revenue	\$10,000
	5200 Transfers	\$ 7,500
Expenditure:	5100 Debt Service	\$17,500

ATTEST: _____
Superintendent/Clerk
Board Chair

Moved: _____ Seconded: _____

Passed _____ Date: _____
(Passed/Failed)