

DBKA Operating Contingency Account

LINCOLN COUNTY SCHOOL
DISTRICT

Code: **DBKA**
Adopted: 7/9/02
Revised: 4/10/07
Orig. Code(s): 3162

Operating Contingency Account

Funds from the Operating Contingency Account may be used for those expenditures which normally cannot be foreseen.

Expenditures estimated at less than \$5,000 may be authorized by the superintendent and shall be presented for approval by resolution as Transfer of Appropriation from the Operating Contingency Account to the proper category at the next Board meeting.

All other contingencies in excess of \$5,000 shall be submitted to the Board by the superintendent or designee prior to the authorization of expenditures. Those contingencies approved by the Board shall meet requirements of the Local Budget Law and the Transfer of Appropriation from the Operating Contingency Account shall be approved by resolution at the next Board meeting.

The Board should maintain an Operating Contingency Account of five percent of the total budget.

END OF POLICY

Legal Reference(s):

ORS 294.450