

FISCAL MANAGEMENT - BUDGET ADJUSTMENTS

DATES (Adopted/Revised)	GUIDE WORDS
Adopted February, 1991 Revised February, 2005	Budget Adjustments Contingency Account, General

The budget, as adopted by the Board, shall become the financial plan of the District for the year. The Board shall review the school district budget periodically and make appropriate budget adjustments to reflect the availability of funds and the requirements of the school district.

The Superintendent, or designee, is authorized to make expenditures and commitments in accordance with the policies of the Board and the approved budget; to make budgetary adjustments for final grant awards; and to make other budgetary adjustments within a fund. The Superintendent, or designee, shall report to the Board, on a regular basis, the financial status of the district. The Superintendent, or designee, shall make the Board aware of any substantial changes in revenues or unusual expenditures so that the Board may adjust the budget, if necessary. Revenue derived from maintenance and operation levies made pursuant to section 33-802 2, Idaho Code, shall be excluded from budget adjustments.

The Superintendent shall also be authorized to make budgetary adjustments from the General Operating Account up to \$50,000. Any adjustments made by the Superintendent will be reported to the Board at the next regular meeting. Budgetary adjustments from the General Operating Contingency Account, amounting to more than \$50,000, must be approved by the School Board.

Prior to the final vote on such a proposal, notice shall be posted and published once, as prescribed in section 33-402, Idaho Code. A budget adjustment shall not be approved unless voted affirmatively by sixty percent (60%) of the members of the board of trustees. Such amended budgets shall be submitted to the state superintendent of public instruction.

Legal References:

I.C. Section 33-701 - Fiscal Year Payment and Accounting of Funds