1	Charlo Public School District			
2	FINANCIAL MANAGEMENT 7121			
3 4	FINANCIAL MAI		/121	
5	Budget Adjustments			
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7	When any budgeted fund line item is in excess of the amount required, the Board may transfer			
8	any of the excess appropriation to another line item(s) within the same fund.			
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10	The Board authorizes the administration to transfer line items within the same budgeted fund to			
11 12	adjust line item overdrafts or to meet special line item needs. Line item budget transfers to adjust line item overdrafts are at the discretion of the Superintendent.			
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14	Total budget expendent	ditures for each fund as	adopted in the final budget shall constitute the	
15	appropriations of the District for the ensuing fiscal year. The Board will be limited in the			
16	incurring of expenditures to the total of such appropriations.			
17				
18	With timely notice of a public meeting, trustees, by majority vote of those present, may declare			
19 20	by resolution that a budget amendment (in addition to the final budget) is necessary. Budget amendments are authorized for specified reasons by § 20-9-161, MCA. The resolution will state			
20 21	the facts of the budget amendment, the estimated amount of funds needed, and the time and place			
22	the Board will meet for the purpose of considering and adopting a budget amendment.			
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24	The meeting to adopt a budget amendment will be open and will provide opportunity for any			
25	taxpayer to appear and be heard. Budget procedures will be consistent with statutory			
26	requirements. When applicable, the District will apply for state financial aid to supplement the			
27	amount to be collec	ted from local taxes.		
28 29	Legal Reference:	§ 20-9-133, MCA	Adoption and expenditure limitations of final	
30	Legal Reference.	y 20 7 155, Merr	budget	
31		§ 20-9-161, MCA	Definition of budget amendment for budgeting	
32		•	purposes	
33		§ 20-9-162, MCA	Authorization for budget amendment adoption	
34		§ 20-9-163, MCA	Resolution for budget amendment – petition to	
35		8 20 0 1 <i>(1</i> MCA	superintendent of public instruction	
36 37		§ 20-9-164, MCA § 20-9-165, MCA	Notice of budget amendment resolution Budget amendment limitation, preparation, and	
37 38		§ 20-9-105, MCA	adoption procedures	
39		§ 20-9-166, MCA	State financial aid for budget amendments	
40		§ 20-9-208, MCA	Transfers among appropriation items of fund –	
41			transfers from fund to fund	
42				
43	Policy History:			
44 45	Adopted on: Revised on:			
40				