

1 Great Falls Public Schools

2
3 **FINANCIAL MANAGEMENT**

7121

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5 Budget Adjustments

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7 When any budgeted fund line item is in excess of the amount required, a transfer of any excess
8 appropriation to another line item(s) within the same fund may take place.

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10 The Board authorizes the administration to transfer line items within the same budgeted fund to
11 adjust line item overdrafts or to meet special line item needs. Line item budget transfers to adjust line
12 item overdrafts are at the discretion of the administrators.

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14 Total budget expenditures for each fund as adopted in the final budget shall constitute the
15 appropriations of the District for the ensuing fiscal year. The Board shall be limited in the incurring
16 of expenditures to the total of such appropriations.

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18 With timely notice of a public meeting, trustees, by majority vote of those present, may declare by
19 resolution that a budget amendment (in addition to the final budget) is necessary. Budget
20 amendments are authorized for specified reasons by § 20-9-161, MCA.

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22 The resolution must state the facts constituting the need for the budget amendment, the funds
23 affected by the budget amendment, the anticipated source of financing, the estimated amount of
24 money required to finance the budget amendment, and the time and place the trustees will meet for
25 the purpose of considering and adopting the budget amendment for the current school fiscal year.

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27 The meeting to adopt a budget amendment shall be open and shall provide opportunity for any
28 taxpayer to appear and be heard. Budget procedures shall be consistent with statutory requirements.
29 When applicable, the District shall apply for state financial aid to supplement the amount to be
30 collected from local taxes.

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33 Legal Reference:

34 § 20-9-133, MCA	Adoption and expenditure limitations of final budget
35 § 20-9-161, MCA	Definition of budget amendment for budgeting purposes
36 § 20-9-162, MCA	Authorization for budget amendment adoption
37 § 20-9-163, MCA	Resolution for budget amendment
38 § 20-9-164, MCA	Notice of budget amendment resolution
39 § 20-9-165, MCA	Budget amendment limitation, preparation, and adoption procedures
40 § 20-9-166, MCA	State financial aid for budget amendments
41 § 20-9-208, MCA	Transfers among appropriation items of fund

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43 Policy History:

44 Adopted on: July 1, 2000

45 Revised on: November 12, 2018