

1 **Potomac Elementary**

2  
3 **FINANCIAL MANAGEMENT**

7121

4  
5 Budget Adjustments

6  
7 Total budget expenditures for each fund as adopted in the final budget shall constitute the  
8 appropriations of the District for the ensuing fiscal year. The Board will be limited in the  
9 incurring of expenditures to the total of such appropriations.

10  
11 With timely notice of a public meeting, trustees, by majority vote of those present, may declare  
12 by resolution that a budget amendment (in addition to the final budget) is necessary. Budget  
13 amendments are authorized for specified reasons by § 20-9-161, MCA. The resolution will state  
14 the facts of the budget amendment, the estimated amount of funds needed, and the time and place  
15 the Board will meet for the purpose of considering and adopting a budget amendment.

16  
17 The meeting to adopt a budget amendment will be open and will provide opportunity for any  
18 taxpayer to appear and be heard. Budget procedures will be consistent with statutory  
19 requirements. When applicable, the District will apply for state financial aid to supplement the  
20 amount to be collected from local taxes.

|    |                  |   |
|----|------------------|---|
| 21 |                  |   |
| 22 | Legal Reference: | § 20-9-133, MCA Adoption and expenditure limitations of final |
| 23 |                  | budget  |
| 24 |                  | § 20-9-161, MCA Definition of budget amendment for budgeting  |
| 25 |                  | purposes  |
| 26 |                  | § 20-9-162, MCA Authorization for budget amendment adoption   |
| 27 |                  | § 20-9-163, MCA Resolution for budget amendment – petition to |
| 28 |                  | superintendent of public instruction                          |
| 29 |                  | § 20-9-164, MCA Notice of budget amendment resolution         |
| 30 |                  | § 20-9-165, MCA Budget amendment limitation, preparation, and |
| 31 |                  | adoption procedures   |
| 32 |                  | § 20-9-166, MCA State financial aid for budget amendments     |
| 33 |                  | § 20-9-208, MCA Transfers among appropriation items of fund – |
| 34 |                  | transfers from fund to fund                                   |
| 35 |                  |   |

36 Policy History:

37 Adopted on: May 9, 2011

38 Reviewed on:

39 Revised on: