

NORTHERN LEBANON SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BUDGET MAINTENANCE

ADOPTED: May 12, 1987

REVISED:

<p>1. Purpose SC 609</p> <p>2. Authority SC 609, 665, 687(d)</p>	<p style="text-align: center;">612. BUDGET MAINTENANCE</p> <p>The laws of the state and the interests of the community require fiscal responsibility by the Board in the operation of the school district. Appropriate fiscal controls are hereby adopted to insure that public funds are not disbursed in amounts in excess of the appropriations provided this district.</p> <p>When funds are not available for a proposed appropriation, a legal transfer from one class of expenditure to another may be made in the last nine months of the fiscal year by the Board if it is apparent that the necessary surplus funds do exist in another appropriation and if the procedures specified in the School Code are followed.</p> <p>The amount of funds in any annual estimate by any district, appropriated to any particular item of expenditure, shall not be used for any other purpose or transferred, except by resolution of the Board by an affirmative vote of two-thirds of its members.</p> <p>No work shall be hired to be done, no materials purchased, and no contracts made by any Board which will cause the sums appropriated to specific purposes in the budget to be exceeded.</p> <p>During the final quarter of the fiscal year, budget categories shall be examined and the year-end status of each shall be estimated.</p> <p>Well before the close of the fiscal year, appropriate amounts shall be transferred from those categories in which surplus is anticipated into those in which a deficit is anticipated as permitted by law.</p> <p>The Board may, during any fiscal year, make additional appropriations or increase existing appropriations to meet emergencies, such as epidemics, floods, fires, or other catastrophes, or to provide for the payment, for rental under lease from the State Public School Building Authority or any municipality authority, entered into subsequent to the date of the adoption of the budget.</p>
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<p>School Code 609, 665, 687(d)</p>	<p>The funds shall be provided from unexpended balances in existing appropriations, from unappropriated revenue, if any, or from temporary loans.</p> <p>Such temporary loans or budget transfers, when made, shall be approved by a two-thirds vote of the Board.</p>
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