

Policy — 7141

Financial Management

Budget Implementation and Adjustments

- A. Once adopted by the Board, the operating budget shall be administered by the Superintendent and his/her designees. All actions of the Superintendent/designees in executing the programs and/or activities delineated in that budget are authorized according to these provisions:
 - a. Expenditure of funds for the employment and assignment of staff shall meet the legal requirements of the State of Idaho and adopted Board policies.
 - b. Funds held for contingencies may not be expended without approval from the Board.
 - c. A listing of warrants describing goods and/or services for which payment has been made must be presented for Board approval each month.
 - d. Purchases shall be made according to the legal requirements of the State of Idaho and adopted Board policy.
- B. Requests to increase or decrease the amount budgeted in any revenue or expense account must be approved by the Board of Trustees prior to any changes being made or any encumbrance or obligation being incurred. Prior to the final vote on a budget amendment proposal, notice shall be posted and published once in the manner prescribed by Idaho law. The meeting to adopt a budget amendment shall be open and shall provide opportunity for any taxpayer to appear and be heard. Budget procedures shall be consistent with statutory requirements.

With timely notice of a public meeting, trustees, by sixty percent (60%) of the members of the Board of Trustees, may declare by resolution that a budget amendment is necessary to reflect the availability of funds and the requirements of the District. Budget amendments are specifically authorized by I.C. § 33-701.

Revenue derived from maintenance and operation levies made pursuant to I.C. § 33-802(2) are excluded from budget adjustments.

Budget amendments shall be submitted to the state superintendent of public instruction.

Legal Reference:

I.C. § 33-701 et seq. Fiscal Affairs of School District

I.C. § 33-701 Fiscal year – Payment and accounting of funds

Adoption: First Reading September 2013 Adopted