

**Teton School District No. 401**

**FINANCIAL MANAGEMENT**

**7120**

Budget Adjustments

This board will review the district’s budget periodically and make appropriate budget adjustments to reflect the availability of funds and the requirements of the district. Budget amendments are specifically authorized by I.C. § 33-701.

Any person or persons proposing any budget adjustments will notify in writing each member of the board one (1) week prior to the meeting in which such proposal will be made. Prior to the final vote on such a proposal, notice will be posted and published once as described Section 33-402, Idaho Code. 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.

A budget adjustment will not be approved unless voted affirmatively by a majority of the members of the board. All amended budgets will be submitted to the State Superintendent of Public Instruction.

Revenues derived from maintenance and operation levies made pursuant to Section 33-802, Idaho Code, will be excluded from budget adjustments provided for in this policy.

Legal Reference: I.C. § 33-701	Fiscal year – Payment and accounting of funds
I.C. § 33-802	School Levies
I.C. § 33-402	Notice Requirements

Policy History:

Adopted on: August 20, 2009

Revised on: June 21, 2010