

FINANCIAL MANAGEMENT

Lapse of Budget

As of June 30, the last day of the fiscal year, all appropriations for a budgeted fund shall lapse with the exception of:

1. Uncompleted construction improvements in progress which may be encumbered; and
2. Any obligation for the purchase of personal property ordered but not paid for during the current fiscal year which is properly obligated through the district's Business Office and recorded on the books.

Claims presented under a lapsed appropriation shall be an obligation of the budget for the next fiscal year.

Legal Reference:

20-9-209, MCA

Policy History:

Approved on: April 14, 1998