

Effective 5/10/2016

17B-1-613 Appropriations not to exceed estimated expendable revenue -- Appropriations for existing deficits.

- (1) The board of trustees of a local district may not make any appropriation in the final budget of any fund in excess of the estimated expendable revenue for the budget year of the fund.
- (2) If there is a deficit fund balance in a fund at the close of the last completed fiscal year, the board of trustees of a local district shall include an item of appropriation for the deficit in the current budget of the fund equal to:
 - (a) at least 5% of the total revenue of the fund in the last completed fiscal year; or
 - (b) if the deficit is equal to less than 5% of the total revenue of the fund in the last completed fiscal year, the entire amount of the deficit.
- (3) The provisions of this section do not require a local district to add revenue to a fund that is used for debt service of a limited obligation, unless the revenue is pledged toward the limited obligation.

Amended by Chapter 353, 2016 General Session