

PERIODIC BUDGET RECONCILIATION

It shall be the duty of the superintendent and the school board to limit the expenditure of school funds during the fiscal year to the resources available. It shall be unlawful for any school district to budget expenditures from a fund in excess of the resources available within that fund.

Furthermore, it shall be unlawful for any contract to be entered into or any obligation incurred or expenditure made in excess of the resources available for such fiscal year.

Any member of the school board, superintendent, or other school official, who knowingly enters into any contract, incurs any obligation, or makes any expenditure in excess of the amount available for the fiscal year shall be personally liable for the amount of such excess.

However, no school board member, superintendent or other school official shall be personally liable (a) in the event of any reduction total funding formula payments by action of the Governor, or (b) for claims, damages, awards or judgments, on account of any wrongful or tort action or omission or breach of implied term or condition of any warranty or contract; however, the foregoing immunity provisions shall not be a defense in cases of fraud, criminal action or an intentional breach of fiduciary obligations imposed by statute.

The superintendent is hereby authorized and empowered to amend objects within major functions as may be necessary during the fiscal year. The school board shall approve a budget for the school district.

The school board shall approve amendments to such budget where major functions of revenues and expenditures are involved. The school board should authorize the superintendent to amend objects within major functions as may be necessary during the fiscal year.

The Board of Trustees may make application to the state superintendent of public education for revision of the budget at any time during the fiscal year, by increasing or decreasing the items of the budget in proportion to the increase or decrease in the estimated revenues.

The superintendent or the designee shall furnish to the school board a financial statement of receipts and disbursements, by funds, on or before the tenth day of each month covering the prior month. The school board is authorized to investigate and audit all financial records of the superintendent at any and all times.

The superintendent or designee shall furnish annual reports to the board of all money received by the district, from what sources, and of all monies expended and for what purposes. If required, the reports shall be accompanied by vouchers and other papers necessary to prove their correctness. Periodic statements of the financial condition of the district will be provided the board.

SOURCE: Jackson Public School District, Jackson, Mississippi
Mississippi School Board Association

LEGAL REF.: Sections 37-61-21, 37-61-19, 37-9-18; Mississippi Code of 1972

DATE: December 18, 1978

AMENDED: October 27, 1986

October 16, 1989

December 20, 2016

June 24, 2024

REVIEWED:

April 4, 2017

June 11, 2024