



CHAPTER 115C
ARTICLE 31 - THE SCHOOL BUDGET AND FISCAL CONTROL ACT

N.C.G.S. § 115C-423.

Definitions.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2006-203, s. 34 — fourth act in the lineage	RETRIEVED 21 September 2026, 05:38 UTC	SOURCE FINGERPRINT 9bea1f5b7dfb3979f453e26a - 30f18d2134e72b67ce1538ce - 5ae129e4c8b1383c
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The words and phrases defined in this section have the meanings indicated when used in this Article, unless the context clearly requires another meaning:

"Budget" is a plan proposed by a board of education for raising and spending money for specified school programs, functions, activities, or objectives during a fiscal year.

"Budget resolution" is a resolution adopted by a board of education that appropriates revenues for specified school programs, functions, activities, or objectives during a fiscal year.

"Budget year" is the fiscal year for which a budget is proposed and a budget resolution is adopted.

"Fiscal year" is the annual period for the compilation of fiscal operations. The fiscal year begins on July 1 and ends on June 30.

"Fund" is an independent fiscal and accounting entity consisting of cash and other resources together with all related liabilities, obligations, reserves, and equities which are segregated by appropriate accounting techniques for the purpose of carrying on specific activities or attaining certain objectives in accordance with established legal regulations, restrictions or limitations.

"Vending facilities" has the same meaning as it does in G.S. 111-42(d), but also means any mechanical or electronic device dispensing items or something of value or entertainment or services for a fee, regardless of the method of activation, and regardless of the means of payment, whether by coin, currency, tokens, or other means.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

	1975		1991		2006
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT					
Nº	YEAR	ACT			CHARACTER
01	1975	c. 437, s. 1			ENACTED
02	1981	c. 423, s. 1			AMENDED
03	1981	1983 (Reg. Sess., 1984), c. 1034, s. 167			AMENDED
04	2006	S.L. 2006-203, s. 34			AMENDED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 111-42(d)	(null)(6)	"same meaning as it does in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 115C-423 (2006).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1975, c. 437, s. 1; 1981, c. 423, s. 1; 1983 (Reg. Sess., 1984), c. 1034, s. 167; 2006-203, s. 34.)

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