



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

N.C.G.S. § 115C-425.

Annual balanced budget resolution.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 179, s. 1 — third act in the lineage	RETRIEVED 21 September 2026, 04:14 UTC	SOURCE FINGERPRINT 5e192ad9e9b14054302be023 - a4e2fd9e87c1edc82fd35f9 - a2cb60dfb796edd9
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- § 115C-425(a)

Each local school administrative unit shall operate under an annual balanced budget resolution adopted and administered in accordance with this Article. A budget resolution is balanced when the sum of estimated net revenues and appropriated fund balances is equal to appropriations. Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget year. The budget resolution shall cover one fiscal year.
- § 115C-425(b)

It is the intent of this Article that all moneys received and expended by a local school administrative unit should be included in the school budget resolution. Therefore, notwithstanding any other provisions of law, after July 1, 1976, no local school administrative unit may expend any moneys, regardless of their source (including moneys derived from federal, State, or private sources), except in accordance with a budget resolution adopted pursuant to this Article.
- § 115C-425(c)

Subsection (b) of this section does not apply to funds of individual schools, as defined in G.S. 115C-448.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 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		1984	1993
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	1993	c. 179, s. 1	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. 115C-448	(c)	"of individual schools, as defined in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 115C-425 (1993).

PINPOINT

N.C. Gen. Stat. § 115C-425(a) (1993).

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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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1975, c. 437, s. 1; 1981, c. 423, s. 1; 1993, c. 179, s. 1.)

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