



CHAPTER 115D
ARTICLE 4A - BUDGETING, ACCOUNTING, AND FISCAL MANAGEMENT

N.C.G.S. § 115D-58.2.

Allocation of revenue to the institution by the local tax-levying authority.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 157, s. 1 — fifth act in the lineage	RETRIEVED 21 September 2026, 02:02 UTC	SOURCE FINGERPRINT 600b2cf1d6e7e55c58f119b0 - 444a697795bec07ef408a8d4 - d1e56fe7d91b0da4
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§ 115D-58.2(a) The local tax-levying authority of each institution shall provide, as needed, funds to meet the monthly expenditures, including salaries and other necessary operating expenses, as set forth in a statement prepared by the board of trustees and in accordance with the approved budget. Upon the basis of the approved budget, the county finance officer shall make available to the institution the moneys requested by the board of trustees no later than the fifteenth day of the month for which funds are requested.

§ 115D-58.2(b) Funds received by the trustees of an institution from insurance payments for loss or damage to buildings shall be used for the repair or replacement of such buildings, or, if the buildings are not repaired or replaced, to reduce proportionally the institutional indebtedness borne by the counties of the administrative area of the institution receiving the insurance payments. If such payments, which are not used to repair or replace institutional buildings, exceed the total institutional indebtedness borne by all counties of the administrative area, such excess funds shall remain to the credit of the institution and shall be applied to the next succeeding plant fund budget until the excess funds shall be expended. Funds received by the trustees of an institution for loss or damage to the contents of buildings shall be divided between the board of trustees and the State Board of Community Colleges in proportion to the value of the lost contents owned by the board of trustees and the State, respectively. Until these funds shall have been expended, they shall either be used for repair or replacement of lost contents or be credited to the institution for succeeding plant and current expense budgets as appropriate.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
5 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.

	1963		1972		1981
	TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT	CHARACTER		
01	1963	c. 448, s. 23	ENACTED		
02	1979	c. 462, s. 2	AMENDED		
03	1979	c. 896, s. 13	AMENDED		
04	1979	2nd Sess., c. 1130, s. 1	AMENDED		
05	1981	c. 157, s. 1	AMENDED		

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 115D-58.2 (1981).

PINPOINT

N.C. Gen. Stat. § 115D-58.2(a) (1981).

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

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1963, c. 448, s. 23; 1979, c. 462, s. 2; c. 896, s. 13; 1979, 2nd Sess., c. 1130, s. 1; 1981, c. 157, s. 1.)

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