3.8 INTERIM BUDGET

Last Revised: January 2011

**Policy Statement:** In the event that the adoption of the budget resolution is delayed until after July 1st, the Board of Trustees of Piedmont Community College shall authorize the President, through interim provisions, to pay salaries and other ordinary expenses of the College for the interval between the beginning of the fiscal year and the adoption of the budget resolution.

**Purpose/Definitions:** This policy outlines the procedure for implementation of an interim budget in the event that a final annual budget is not adopted prior to July 1st of each year.

**Approval Authority/Monitoring Authority:** Piedmont Community College’s Board of Trustees has approval authority for this policy.

**Procedure:** In case the adoption of the budget resolution is delayed until after July 1, the board of trustees shall authorize the President, through interim provisions, to pay salaries and the other ordinary expenses of the College for the interval between the beginning of the fiscal year and the adoption of the budget resolution. Interim provisions so made shall be charged to the proper allocations in the budget resolution.

**Legal Citation:** N.C.G.S. § 115D-57

**History:** Effective January 1988; reviewed September 2010