383C.021 BUDGET AND FINANCIAL ADMINISTRATION.

Subdivision 1. **Duties of county board.** The county board shall annually adopt a budget for the next fiscal year. The budget shall be a complete financial plan for the year. The board may create fund accounts in accordance with generally accepted accounting principles and state and federal laws and rules to account for the assets, liabilities, revenues, and expenditures of the county.

Subd. 2. **Format.** The board may use any combination of expenditure classifications by fund, organization, program, purpose, or activity. The budget shall begin with a general summary of its contents and shall detail all estimated revenues, including the property tax levy, and all estimated expenditures, including debt service, for the next fiscal year. The total of estimated expenditures for the next fiscal year shall not exceed the total of estimated revenues and any surplus amounts expected to be available at the end of the current fiscal year. Amounts in funds unexpended at the end of the fiscal year may be carried over from one fiscal year to the next in accordance with generally accepted accounting principles. Unexpended amounts may be restricted by the board to finance contingent obligations which may become payable in subsequent fiscal years.

Subd. 3. **Operating budget.** The budget shall include information showing operating revenues, expenditures, and personnel for the fiscal year.

Subd. 4. **Capital budget.** The budget shall include the capital expenditures proposed for the fiscal year by project and the proposed method and plan of financing of each capital project.

History: *1989 c 240 s 1*