



Interim Budgets: Talking Points

- Cover a short period of time – often 60 days or less
- Appropriate only necessary funds to keep the unit operational:
 - Salaries
 - Debt service payments
 - Usual ordinary expenses of the unit
- Do not include:
 - New spending
 - Capital items
- Have no revenue estimates – appropriations are offset by an appropriated fund balance figure
- Do not include a tax levy
- Have no public display requirement
- Have no public hearing requirement
- Must be adopted by the board in a public meeting
- Will be replaced by the final budget which will cover the entire fiscal year and incorporate appropriations that were included in the interim budget

Existing capital project budgets:

- Go on as planned
- Do not require interim budget

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For a more in-depth discussion on interim budgets, please see our blog post at <https://www.nctreasurer.com/blog/2020/04/06/should-you-consider-adopting-interim-budget-portion-2020-2021-fiscal-year>