

201.200 Limitation on expenditures -- Board may borrow money.

- (1) The board shall not in any one (1) year, expend for the maintenance of the home and the carrying out of the purposes of this chapter, more than the total sum derived through the appropriations for the year as provided in KRS 201.170, as supplemented by funds given to the board for such purposes and the funds derived from the sale or income of property given to the board for such purposes and by the income of the home for the year.
- (2) The board may borrow money on its own credit in anticipation of the revenue to be derived from appropriations or other income for the fiscal year in which the money is borrowed. For such purpose, the board may pledge the appropriations authorized under KRS 201.160 and 201.170. No money borrowed through the pledge of appropriations authorized under KRS 201.160 shall be expended for any purposes other than those named in that section; and no money borrowed through the pledge of appropriations authorized under KRS 201.170 shall be expended for any purposes other than those named in that section.

Effective: June 17, 1954

History: Amended 1954 Ky. Acts ch. 169, sec. 5, effective June 17, 1954. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 938b-5, 938b-7.