

<b>Regional School Unit 73 Board of Directors</b>	<b>CODE: DBG</b> Page 1
<b>SUBJECT: Budget Adoption Process</b>	
<b>DATE OF ORIGINAL POLICY:</b>	<b>Jan. 24, 2013</b>
<b>DATE OF NEXT REVIEW:</b>	2018
<b>CANCELS POLICY CODE:</b>	None
<b>REVISION DATE:</b>	None
<b>JURISDICTION:</b>	<b>RSU 73 Schools</b>

**POLICY: BUDGET ADOPTION PROCESS**

Adoption of the annual budget is to be accomplished prior to June 30 for the fiscal year beginning July 1.

The proposed budget shall include, in addition to operating expenses and expected income for the ensuing year, the sums required for meeting bonds falling due, interest on the bonds and on other obligations, rentals and other fixed charges. The proposed budget shall be thoroughly explained and the public shall be given an opportunity to be heard. Only those amounts pertaining to operating expenses, reserve or contingency funds, or capital outlay expenditures shall be subject to change by the voters.

Legal Reference: 20-A MRSA §§ 1304 et seq., 15617 et seq.

**Adopted: January 24, 2013**