

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

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 MRS §§ 1304 et seq., 15617 et seq.

Adopted: January 24, 2013