

BUDGET ADOPTION PROCEDURES

When the RSU 1 budget is presented for approval for the next fiscal year beginning July 1, the 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 other obligations, rentals and other fixed charges. These proposals shall be thoroughly explained and the citizens shall be given an opportunity to be heard.

A regional school unit shall hold a regional school unit budget meeting at a time it determines.

Following the approval of the budget at a regional school unit budget meeting, a referendum must be held in the regional school unit to allow voters to validate or reject the total budget adopted at the regional school unit meeting.

If the voters do not validate the budget approved in the regional school unit budget meeting, the regional school unit board shall hold another regional school unit budget meeting at least 10 days after the referendum to vote on a revised budget approved by the regional school unit board.

The approved budget must then be presented to the public for validation. The process must be repeated until a budget is approved at a budget meeting and validated at referendum.

If a budget for the operation of a regional school unit is not approved prior to July 1st, the latest budget approved at a budget meeting and validated at referendum is automatically considered the budget for operational expenses for the ensuing year until a final budget is approved.

Legal Reference: Title 20-A, MRSC, Chapter 103-A, Subchapter 4 §1482 et. seq.

Adopted: April 13, 1992

Revised: December 13, 1993, October 12, 1994

Reviewed and Adopted: May 8, 2006

Revised: January 23, 2012