

## ANNUAL BUDGET

NEPN/NSBA Code: DB

The Board recognizes that financial resources and the proper management of same are fundamental to the support of school programs and operations. With this in mind, the Board will develop and present an annual operating budget as directed by applicable laws. The annual budget will be for a 12-month period covering the fiscal year July 1 through June 30. The annual budget will be adopted prior to June 30 for the fiscal year beginning July 1.

The Board shall designate the Superintendent as its budget officer, but he/she may delegate portions of such responsibility as appropriate. The three general areas of responsibility of the budget officer are budget preparation, budget presentation and budget administration.

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.

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

Legal Reference:     20-A MRSA § 1301 (MSAD)  
                          20-A MRSA §§ 1302 et seq., 15617 et seq. 20-A MRSA §§ 1304 et seq.,  
                          15617 et seq. 20-A MRSA § 1701 (CSD)  
                          20-A MRSA § 1482 (RSU)  
                          20-A MRSA § 1902 (UN)  
                          20-A MRSA § 15617 et seq. (ALL)

Adopted: November 13, 2007

Reviewed: April 24, 2012

Revised: 10.10.2017

Reviewed: 10.202.2019; 12.5.2022