

## **BUDGET ADOPTION PROCESS**

Adoption of the annual budget is to be accomplished prior to June 30 for the 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 on other obligations, rentals and other fixed charges. These proposals shall be thoroughly explained and the others 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: May 8, 2006

Reviewed: March 09, 2009

Reviewed: April 09, 2012

Reviewed: March 09, 2015