

**§8460. Budget**

Each region's budget must be prepared and approved as follows. [PL 1991, c. 518, §26 (AMD).]

**1. Duties of the cooperative board.** The cooperative board shall:

A. Prepare and approve a budget for the region; [PL 1991, c. 518, §26 (AMD).]

B. Hold a public hearing in each of 2 separate municipalities in the region, prior to submitting the budget for approval by the region's voters in accordance with one of the methods of voting set forth in subsection 2; [PL 1991, c. 518, §26 (AMD).]

C. Prepare articles, or orders for municipal council meetings, in substantially the form set forth in subparagraphs (1) and (2):

(1) "Shall the regional career and technical education operating budget as approved by the cooperative board for the year \_\_\_\_\_ be approved in the amount of \$ \_\_\_\_\_?"; and

(2) "Shall the career and technical education region approve a budget for adult education in the amount of \$ \_\_\_\_\_ for the year \_\_\_\_\_?"; [RR 2003, c. 2, §65 (COR).]

D. Select the method of submitting the articles or orders for budget approval from those set forth in subsection 2; and [PL 1991, c. 518, §26 (AMD).]

E. Select the date of the budget vote, if the regional budget meeting method is used. [PL 1991, c. 518, §26 (AMD).]

[RR 2003, c. 2, §65 (COR).]

**2. Methods of budget approval.** The cooperative board shall submit the budget for approval by the voters in a region as follows:

A. The articles, or orders, for the career and technical education operating budget and adult education budget for the region must be submitted for approval by one of the following methods prior to July 1st:

(1) The school administrative unit method described in section 8461;

(2) The referendum method described in sections 1351 to 1354; or

(3) The regional budget meeting method described in section 8462; and [RR 2003, c. 2, §66 (COR).]

B. For the purpose of approving money to repay bonds issued by the region, each school administrative unit within the region shall include as part of the debt service portion of its regular school budget an amount sufficient to pay such school administrative unit's share of the region's debt service. [PL 1991, c. 518, §26 (AMD).]

[RR 2003, c. 2, §66 (COR).]

**3. Budget reconsideration.** If the articles or orders are not approved pursuant to subsection 2, the cooperative board shall:

A. Prepare a revised budget and budget articles; and [PL 1981, c. 693, §§5, 8 (NEW).]

B. Submit the revised budget articles for voter approval under the regional budget meeting method before August 1st. [PL 1981, c. 693, §§5, 8 (NEW).]

[PL 1991, c. 518, §26 (AMD).]

**SECTION HISTORY**

PL 1981, c. 693, §§5,8 (NEW). PL 1991, c. 518, §26 (AMD). PL 1991, c. 716, §§6,7 (AMD). RR 2003, c. 2, §§65,66 (COR).

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