

EXCERPT FROM THE

**BINGHAMTON-JOHNSON CITY JOINT SEWAGE TREATMENT FACILITIES
INTERMUNICIPAL AGREEMENT**



Section 23. Joint Sewage Board Fiscal Year & Budget. [Added 7-14-1965 by IMA I; amended 9-1-2009 by IMA VII; amended 5-6-2013 by IMA IX; amended 4-15-2014 by IMA X]

A. The fiscal year of the Board shall be January 1 to December 31. The Board shall present its proposed budget to the Owners on or before August 14 of each year. The combined legislators (seven from the City and five from the Village) shall hold a joint public meeting to review the proposed budget on or before September 10. The combined legislators shall vote to approve or amend the budget, at a joint or separate meeting, on or before September 24.

B. The Owners shall adopt those portions of the budget pertaining to non-capital items unless a total of 75% of the combined legislators vote to reject or amend such non-capital lines, i.e., if 9 of the 12 combined legislators vote to reject or amend such non-capital lines.

C. The Owners shall adopt those portions of the budget pertaining to “**capital items**” unless a total of 50% of the combined legislators vote to reject or amend such capital lines, i.e., if 6 out of 12 combined legislators vote to reject or amend such capital lines. A “**capital item**” shall mean any **purchase** or **project for construction** which (a) adds or improves the physical facilities, (b) has an expected use of more than three years, and (c) has a cost in excess of \$10,000.00.

