Regional systems of cooperating libraries; finance; cash basis and budget laws applicable; tax levy authorized. Federal funds for public library service made available to the state which are administered by the state librarian or state board may be used in support of any one or more regional system of cooperating libraries within the provisions of such federal legislation. The use of funds of any regional system of cooperating libraries shall be established by the system board by contracts with boards of participating libraries, or otherwise. Participating boards shall have the power and are hereby authorized to pay for services purchased from the system board. Any funds appropriated by the legislature and administered by the state librarian for the promotion of library services may be used to pay all or part of the expenses and equipment of any regional system of cooperating libraries. The system board shall be subject to the cash basis and budget laws of the state. The budget of the system board shall be prepared, adopted and published as provided by law and hearing shall be held thereon in the first week of the month of August of each year. The tax levy made pursuant to the budget shall be based upon the certified preliminary abstract of property values submitted to the director of property valuation pursuant to K.S.A. 79-1604, and amendments thereto, and shall be certified to the county clerks of each county in the territory of the regional system of cooperating libraries. Each system board is hereby authorized to levy not in excess of 3/4 mill of tax to be used for library purposes on all of the taxable property within the boundaries of the regional system of cooperating libraries that is not within a district supporting a library with funds of the district.