

Budget Adoption

Following consideration of the budget proposal presented by the superintendent, the Board shall approve a proposed budget.

Within 10 days of submission of a proposed budget to the Board, a notice shall be posted on the district's website and published in a newspaper having general circulation within the school district that:

1. The proposed budget is available for inspection by the public in the financial services department during business hours and on the district website.
2. The Board will consider the adoption of the proposed budget at a hearing to be held at the date, time and place specified in the notice.
3. Any interested taxpayer may inspect the proposed budget and file or register any comment/objections thereto at any time prior to final adoption of the budget by the Board.
4. Comments/objections may be submitted to the superintendent's office in writing or made orally at the budget adoption hearing.

At the budget hearing specified in the notice, the Board and superintendent or designee will present and explain the proposed budget, inviting questions and discussion from the audience. If the budget is to be adopted at a future meeting, the date, time and place of such meeting shall be entered in the minutes of the hearing.

Following any modifications or additions necessary to the originally proposed budget, the Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the current fiscal year. The adopted budget shall be placed on file in the district's financial services department and posted on the district website in accordance with the Public School Financial Transparency Act.

After adoption of the budget, the Board may review and change the budget with respect to both revenues and expenditures at any time prior to January 31 of the fiscal year. After January 31, the Board shall not review or change the budget except as otherwise authorized by state law, including the declaration of a fiscal emergency.

If money for a specific purpose other than *ad valorem* taxes becomes available to meet a contingency after January 31, the Board may adopt a supplemental budget for expenditures not to exceed that amount.

Adopted: February 28, 1968
Revised: December 14, 1970
Revised: February 8, 1984
Revised: June 8, 1994
Revised: December 14, 1994
Revised: September 8, 1999
Revised: May 27, 2009
Revised and recoded: October 28, 2015

LEGAL REFS.: See citations on exhibit coded DBG-E
C.R.S. 22-44-103 (budget and appropriation required)
C.R.S. 22-44-107 through 111
C.R.S. 22-44-115.5 (fiscal emergency)
C.R.S. 22-44-301 *et seq.* (Public School Financial Transparency Act)

CROSS REFS.: DAB*, Financial Administration
DBK*, Fiscal Emergencies
DEA, Funds from Local Tax Sources