

Fiscal Emergencies

If the Board of Education determines during any budget year that the anticipated revenues and amounts appropriated for expenditure in the budget exceed actual revenues available to the District due, in whole or in part, to action of the legislature or governor, the Board may declare a fiscal emergency. Such action shall require the affirmative vote of two-thirds of the members of the Board.

Prior to taking such action, the Board shall hold at least one public hearing.

If a fiscal emergency is declared by the Board of Education, the Board may implement a reduction in salaries for all employees of the District on a proportionate basis or may alter work schedules or the work year for such employees. Such reduction in salaries may be made notwithstanding any adopted salary schedule or policy.

Adopted December 14, 1994

Revised April 28, 2004

Revised May 11, 2011

LEGAL REF.: C.R.S. 22-44-115.5 – Fiscal emergency – effect on budget
C.R.S. 22-45-112(2)(a) Sale of real property if fiscal emergency
C.R.S. 22-54-110(2)(d) Loans in form of lease-purchase agreements with state treasurer if fiscal emergency

CROSS REFS.: DBG, Budget Adoption
DEB, Funds from State Tax Sources (Loan Programs)
GBQA, Staff Reduction in Force
GCBA, Instructional Staff Contracts/Compensation/ Salary Schedules
GCB, Professional Staff Contracts/Compensation/ Salary Schedules
GCL, Professional Staff Schedules and Calendars
GDB, Support Staff Contracts and Compensation
GDBA, Support Staff Salary Schedules
GDK, Support Staff Schedules and Calendars