File: DBG

**Budget Adoption Process**

Following consideration of the budget proposal presented by the executive director,

the Board shall approve a proposed budget.

Within 10 days of submission of a proposed budget to the Board, a notice shall be

published on the agency website that:

1. The proposed budget is available for inspection by the public at the central

 administrative office during business hours.

1. 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.

1. Any interested taxpayer may inspect the proposed budget and file or register

 any objections thereto at any time prior to final adoption of the budget by the Board.

At the budget hearing specified in the notice, the Board 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.

The Board shall officially adopt the budget and an accompanying appropriations

resolution prior to the end of the fiscal year. The adopted budget shall be posted

online 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 for which adopted. After January 31 the Board shall not review or change

the budget except as otherwise authorized by state law including 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: January 20, 2016

LEGAL REFS.: See citations on exhibit coded DBG-E

 C.R.S. 22-5-106 (2) (BOCES shall adopt a budget and appropriation resolution prior to the beginning of the fiscal year for which adopted)

 C.R.S. 22-5-106 (3) (BOCES follow school district budget laws, as applicable)

 C.R.S. 22-44-103 (budget and appropriation)

 C.R.S. 22-44-107 through 111 (budget adoption requirements)

 C.R.S. 22-44-115 (1),(3) (no obligation in excess of appropriation)

 C.R.S. 22-44-115.5 (fiscal emergency – effect on budget)

 C.R.S. 22-44-301 et seq. (Public School Financial Transparency Act)

CROSS REFS.: DAB\*, Financial Administration

 DBK\*, Fiscal Emergencies