DBK* - 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.

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

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

Adopted: August 01, 1989
Reviewed: April 16, 2018

LEGAL REFS.: C.R.S. 22-44-115.5 (reduction in salaries or alteration of work year due to fiscal emergency)

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.: DEB, Loan Programs

GCBA, Instructional Staff Contracts/Compensation/Salary Schedules

GCL, Professional Staff Schedules and Calendars

GCQA, Instructional Staff Reduction in Force

GDBA, Support Staff Salary Schedules

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