

Annual Budget

The annual budget is the financial plan for the operation of the school system. It provides the framework for both expenditures and revenues for the year and translates into financial terms the educational programs and objectives of the district.

Budget plan

The superintendent or designee is directed to develop, subject to annual approval by the Board, a budget plan that assures the future financial viability of the district and achievement of the district's objectives and takes into account future revenue, including tax and non-tax revenue, and future increases in operating expenses.

Budget process

Public school budgeting is regulated and controlled by statutes and by requirements of the State Board of Education which shall prescribe the form of district budgets in order to ensure uniformity throughout the state.

The budget shall be presented in a summary format that is understandable by any layperson. The budget format shall itemize expenditures of the district by fund and by student. It shall describe the expenditure and show the amount budgeted for the current fiscal year. When budgeting for any enterprise funds, the district shall use the full accrual basis of accounting.

The budget shall include a uniform summary sheet for each fund administered by the district that details the beginning fund balance and anticipated ending fund balance for the budget year; the anticipated fund revenues for the budget year; the anticipated transfers and allocations that will occur to and from the fund during the budget year; the anticipated expenditures that will be made from the fund during the budget year; and the amount of reserves in the fund.

The budget also shall disclose planned compliance with Article X, Section 20, of the Colorado constitution, including holding TABOR reserve funds in an unrestricted general fund or in cash funds.

Each year the superintendent shall cause to be prepared a budget preparation calendar that shall ensure all deadlines established by law for budget presentation, hearings and adoption and for certification of amounts to be raised by school tax levies are met by the school district. The budget calendar shall take into consideration the possible need to submit a request to raise additional local revenue to a vote by the district's electorate.

The superintendent is directed to formulate and recommend a priority-based annual budget to the Board. A "priority-based" budget is defined as a budget process whereby fund requests are organized by a given service, program, or operation area and are prioritized by goals and objectives, incremental levels of funding, and by program productivity results and cost efficiency. Priorities are set by participation of key stakeholders in accordance with the district decision-making process defined by the superintendent in accordance with district policy.

The superintendent shall ensure that resources are utilized and allocated to produce the best possible effect on the district mission, goals, and pupils within the resources available and the conditions under which the district must operate.

The superintendent shall be responsible for reviewing budget requests, providing guidelines and limitations, and presenting the proposed budget and documentation necessary for Board study, review and action in a timely manner.

Budget planning shall include consideration of all conditions imposed by state statute.

The budget prepared and presented by the superintendent shall be consistent with the budget priorities of the Board as established in policy DBD.

Insofar as possible, the budget adopted by the Board shall be sufficient to implement all programs and policies that have had Board approval.

Adopted: January, 1975
Revised: September 21, 1993
Revised: September 20, 1994
Revised: November 18, 2003
Revised: January 5, 2010
Revised: October 4, 2011

LEGAL REFS.: C.R.S. 22-44-101 through 22-44-117
C.R.S. 22-44-301 *et seq.* (*Public School Financial Transparency Act*)
C.R.S. 29-1-109(3) (*budget to reflect lease-purchase payment obligations*)

CROSS REFS.: DAB*, Financial Administration
DB subcodes (all relate to the budget)