

Budgeting

Financial planning for any fiscal year ~~shall will not deviate materially from align with the~~ Board's ~~Results~~ *Ends* policies, ~~not risk fiscal jeopardy, and or fail to be derived from the system-wide multi-year school district plan.~~

Accordingly, the District Superintendent will present to the Board a recommended budget that:

1. Includes information regarding school-level expenditures;
2. Adequately described expenditures;
3. Takes into consideration spending limitations in the state constitution;
4. Does not excessively rely on nonrecurring revenue;
5. ~~Shall not plan or budget in a manner that risks incurring those conditions set forth in the Board's policy EL-12: Financial Management;~~
6. ~~Shall~~ Provide adequate and reasonable budget support for Board development and other governance priorities, ~~including the such as~~ costs of fiscal audit, Board and committee meetings, Board memberships and ~~Board~~ District legal fees;
7. ~~Shall consider input about the budget from others (representative sample from community);~~
8. ~~Is developed with the Superintendent~~ Shall considering the recommendations made by each school-level accountability committee relative to priorities for expenditures of district funds; ~~Considerations shall include improving academic achievement, maximizing graduation rates, and improving the school's accreditation category;~~
9. Shall present a budget which ~~e~~ Contains adequate enough information to enable credible projection of revenue and ~~cash flow~~ expenses as such information is available;
10. ~~Shall d~~ Discloses budget-planning assumptions and includes contingency plans in the event budget assumptions prove erroneous;
11. Provides for expenditures, interfund transfers, or reserves in alignment with available revenues and beginning fund balances;
12. Includes the use of beginning fund balance, unless the Board has adopted a resolution as described in state law specifically authorizing such use;
13. Ensures the current cash reserves are not reduced without approval of the Board, at any time to less than the minimum amount required by the spending limitations set forth in the state constitution;
14. ~~Achieves and maintains a year-end general fund balance of 2%;~~
15. ~~Shall not jeopardize the future fiscal integrity and organizational capacity of the district;~~
16. ~~Shall provide~~ Is in a format that is understandable by a lay person;
17. ~~Shall include i~~ Itemizes district expenditures by fund and ~~describe expenditures by student;~~
18. ~~Shall s~~ Shows the amount budgeted for the current fiscal ~~current and the ensuing fiscal~~ year and the amount budgeted for the ensuing fiscal year
19. Takes into consideration fiscal soundness in futures years and considers the building of organizational capabilities sufficient to achieve ends in futures year;
20. Reflects anticipated changes in employee compensation including inflationary adjustments, step increases, performance increases, and benefits; and

21. Complies with state and federal law ;~~s. 4~~
~~22.~~

Latest Revision: June 2025 - EL-11 renumbered to EL-15
 August 7, 2023

March 22, 2021

Adopted November 16, 1998

Revised: August 18, 2008
 September 26, 2005
 February 14, 2005
 February 16, 2004

Legal References:

R.S. 22-11-101 et seq. (Education Accountability Act of 2009)
C.R.S. 22-44-101 through 117 (school district budget law, Board shall cause a proposed budget to be prepared and shall adopt a budget for each fiscal year)
C.R.S. 29-1-103 (3) (budget to reflect lease-purchase payment obligations)
 C.R.S. 22-11-302(1)(a)(district accountability committee budget recommendations)
 C.R.S. 22-11-402(1)(a)(school level accountability committee budget recommendations)
~~C.R.S. 22-32-109(1)(b) (To adopt policies and prescribe rules and regulations necessary and proper for the efficient administration of the affairs of the district)~~
 C.R.S. 22-44-105(1.5)(a)(budget parameters regarding expenses not exceeding revenue and use of beginning fund balance)
 C.R.S. 22-44-106(operating reserve)
 C.R.S. 22-44-301 et. seq. (Public School Financial Transparency Act)
 C.R.S. 22-45-103(1)(c)(authorized expenditures from capital reserve fund)

Monitoring Method: Internal Report

Monitoring Frequency: Annually in June

Sample policy created for Board to review March 2025 based on sample policy provided by CASB. Board's EL-11: Budgeting is being renumbered to EL-15 if the Board decides to adopt the Budgeting CASB version. The Board's original EL-11 will become known as School Safety if the Board decides to adopt CASB's EL-11 policy.

Reviewed at Board Workshop April 8. Reviewed by Stephanie Juneau regarding item #14. She recommended that it be removed. It referenced a percentage of the general fund balance.

Board's previous EL-11: Budgeting has been renumbered to EL-15 to match CASB sample policies.