Ellicott School District #22
Ellicott, Colorado
Policy Manual Project Notes

Section D

DA	*Fiscal Management Goals/Priority Objectives.* Edit for style. Revisions suggested. Policy is optional.
DAB*	*Financial Administration.* Revisions suggested for clarity and to reflect requirements. Policy is highly recommended.
DAB*-E	*Financial Administration (Timeline for Online Posting of Financial Information) (Exhibit).* You may wish to include an exhibit on this subject as a reminder of the requirements pursuant to the Public School Financial Transparency Act. A CASB sample is provided as a resource. Exhibit is optional.
DB	*Annual Budget.* Edited for clarity. Revisions suggested reflect "best practices" and/or current requirements. Policy is highly recommended.
DBD	*Determination of Budget Priorities.* Edited and reorganized for clarity. CASB sample language provided for the Board's review, if applicable. Policy is highly recommended.
DBG	*Budget Adoption Process.* Suggested revision reflects current requirements. Policy is optional.
DBG-E	*Deadlines in Budgeting Process Set by Statute (Exhibit).* Revisions reflect current deadlines. Exhibit is optional.
DBGA	*Mill Levy Elections.* [Recoded DEA, Funds from Local Tax Sources.]
DBJ	*Budget Transfers.* Revision suggested for consistency with statute. Policy is optional.
DBK*	*Fiscal Emergencies.* You may wish to include a policy on this subject. A CASB sample is provided as a resource. Policy is optional.
DEA	*Funds from Local Tax Sources.* [Recoded from DBGA, Mill Levy Elections.] Edited for clarity and style. Revisions and CASB sample policy language reflect current requirements. Language regarding elections is stricken because it is not necessary in this policy. Policy is optional. *[Note that the CASB sample policy will be reviewed for consistency with HB 15-1321 regarding rural flexibility and additional revisions will be forthcoming.]*

DEB	*Loan Programs (Funds from State Tax Sources).* Revisions necessary for clarity. Update legal references. Policy is optional.
DFA/DFAA	*Revenues from Investments/Use of Surplus Funds.* Edited for style and clarity. Policy is optional.
DG	*Bank Services (And Deposit of Funds).* Revisions suggested for a comprehensive approach to the subject. Optional language regarding safety deposit box offered for review, if applicable. Policy is optional.
DH	*Bonded Employees and Officers.* You may wish to include a policy on this subject. A CASB sample is provided as a resource. Policy is optional.
DI	*Fiscal Accounting.* You may wish to include a policy on this subject. A CASB sample is provided as a resource. Policy is highly recommended.
DIB	*Types of Funds.* See Repeals List.
DID	*Inventories.* Edited for style. Policy is optional.
DIE	*Annual Audit.* Minor edit for style. Policy is highly recommended.
DJ/DJA	*Purchasing/Purchasing Authority.* Revisions and CASB sample policy language suggested for a comprehensive approach to the subject. Policy is highly recommended.
DJ/DJA-R	*Purchasing Procedures (Regulation).* See Repeals List.
DJE	*Bidding Procedures.* Edits for clarity. Update legal references. Policy is required by law.
DJG	*Vendor Relations.* You may wish to include a policy on this subject. A CASB sample is provided as a resource. Policy is optional.
DK	*Payment Procedures.* See Repeals List.
DKB	*Salary Deductions.* Minor edit for style. Policy is optional.

DKC	*Expense Authorization/Reimbursement.* Revision suggested. Policy is optional.
DLA	*Salary Distribution.* See Repeals List.
DLB	*Changes in Payroll Deductions.* See Repeals List.

Draft prepared August 17, 2015

File: DA

Fiscal Management Goals/Priority Objectives

The Board recognizes that money and money management comprise the foundational support of the whole school program. To make that support as effective as possible, the Board intends:

1. To require advance planning through the best possible budget procedures.

2. To explore all practical and legal sources of revenue.

3. To study and guide the expenditure of funds so as to achieve the greatest educational returns.

4. To require maximum efficiency in accounting and reporting procedures.

5. To provide adequate resources to **support student achievement** ~~enable all students to meet or exceed state and district standards.~~

As a trustee of community, state~~,~~ and federal funds allocated for use in local education, the Board has the responsibility to protect the funds and use them wisely.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: ~~12/10/03~~ **December 10, 2003**
Revised: date of manual revision

Financial Administration

With respect to the actual, ongoing financial condition and activities of the district, the superintendent shall not cause or allow fiscal jeopardy or a material deviation from the annual budget or any budget policies adopted by the Board, or any fiscal condition that is inconsistent with achieving the district's objectives.

Expending district funds

The superintendent shall take reasonable steps to ensure that only funds that have been received in the fiscal year to date are expended, unless authorized by the Board through the use of reserves or unless other revenues become available. Funds shall not be expended in excess of the amount appropriated or in excess of the ~~seasonably~~ **reasonably** projected available resources, whichever is less for a particular fund.

Reporting to Board and community

Audits

All district funds and accounts shall be audited **by an independent auditor** annually in accordance with state law and Board policy **concerning the annual audit.** All district funds and accounts shall be audited internally on a quarterly basis. Timely and appropriate corrective actions shall be taken in accordance with any internal or external audit findings.

The Board shall receive all audit reports and be informed of all corrective actions taken.

Financial reports

Monthly reports and quarterly reports

The superintendent or designee shall prepare and submit to the Board a monthly cash receipts and disbursements report and a quarterly financial status report of all district funds. The quarterly report shall give details on the district's major tax and revenue sources, with variance analysis that shows the factors that are affecting revenue inflow. The report shall also show spending for the current quarter, for the year to date and in comparison with the budget. The format and basis for reporting shall be consistent with the adopted budget and the ~~part years~~**past year's** generally accepted accounting procedures results.

Reconciliation report

The superintendent or designee shall prepare for the Board an itemized reconciliation between the fiscal year-end fund balances based on the budgetary basis of accounting and the modified accrual basis of accounting. The reconciliation shall include, but is not limited to, the liability for accrued salaries and related benefits. The reconciliation

shall be included with the final version of the amended budget and the annual audited financial statements.

The Board shall receive all financial reports in a timely manner and be informed of all corrective actions taken.

The superintendent or designee shall conduct quarterly financial reviews with the Board **using reports described above**.

The Board may request other financial reports as needed.

Oral notification

~~T~~the superintendent shall assure that immediate verbal notification be given to the Board regarding any potential financial problem or any matter that may affect the district's financial condition or ability to achieve its mission.

Available to the public

All financial and audit reports shall be made available to the public **and shall be posted online in accordance with the Public School Financial Transparency Act**.

Legally-required reports

Reports and filings required by state and federal law and agencies shall be accurately and timely filed.

Record keeping

Complete and accurate financial records shall be kept for all district funds and accounts.

~~Operation~~Operating losses or deficits

The superintendent, as well as all fund directors, program directors, department heads and school principals, shall take all reasonable steps to identify funds, programs, departments or schools that may end the fiscal year with an operating loss or deficit. A corrective action plan shall be developed and implemented within 30 days of such identification.

The superintendent, as well as all fund directors, program directors, department heads and school principals, shall develop and implement processes whereby variations or deviations in cash flow, revenues or other important financial indicators can be identified and dealt with in a timely manner.

Employee reporting

The superintendent shall develop and implement procedures to encourage all district employees to report suspected financial problems or wrongdoing. No adverse employment decisions shall be taken in response to a good faith report by an employee.

Contingency planning

The superintendent or designee shall continually be aware of the financial and political landscape both internally and externally and shall develop contingency plans against possible events.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: ~~12/10/03~~ **December 10, 2003**
Revised: date of manual revision

LEGAL REFS.: **C.R.S. 22-2-113.8** ***(annual report required regarding additional local property tax revenues received and the amount distributed directly to the district's schools)***
C.R.S. 22-44-105 (1.5)(b) ***(itemized reconciliation)***
C.R.S. 22-44-301 *et seq.* ***(Public School Financial Transparency Act)***
C.R.S. 22-45-102 (1)(b) ***(quarterly financial reports)***

CROSS REF.: **KD, Public Information and Communications**

CASB SAMPLE EXHIBIT

File: DAB*-E

NOTE: While Colorado School districts are not required by law to have an exhibit on this subject, this exhibit reflects legal requirements school districts must follow.

Financial Administration

(Timeline for Online Posting of Financial Information)

The Public School Financial Transparency Act, C.R.S. 22-44-301 *et seq.* (the Act) requires the district to post financial information online, in a downloadable format, for free public access, in accordance with the following timeline. The Act requires the district to update any required information within sixty days of the district's completion or receipt of the applicable report, statement or document. Once posted, the Act requires the district to maintain the prior two budget years' financial information online until the end of the current budget year.

Commencing July 1, 2010 and on a continuing basis thereafter	• Annual budget • Annual audited financial statements • Quarterly financial statements* • Salary schedules or policies pertaining to salaries [C.R.S. 22-44-304 (1)(a)]
Commencing July 1, 2011 and on a continuing basis thereafter	Accounts payable check registers and credit, debit and purchase card statements* [C.R.S. 22-44-304 (1)(b)]
Commencing July 1, 2012 and on a continuing basis thereafter	Investment performance reports* [C.R.S. 22-44-304 (1)(c)]
Commencing July 1, 2015 and on a continuing basis thereafter	Actual expenditures, including salary and benefit expenditures reported by job category specified in the chart of accounts, at the district level and school-site level. [C.R.S. 22-44-304 (1)(d)]

NOTE 1: Beginning July 1, 2015, all school districts must use a standard website template to display the legally required financial information on the district's website. C.R.S. 22-44-304(4). The state financial policies and procedures advisory committee is tasked with creating the standard template.

NOTE 2: Those reports with an asterisk (*) will no longer be required to be posted beginning July 1, 2017 because these statutory provisions are repealed.

(Issue date)

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 future years and translates into financial terms the educational programs and objectives of the district.

Five-year budget plan

NOTE: A five-year budget plan is not required by law, but is a suggested "best practice."

The superintendent or designee is directed to develop, subject to annual approval by the Board, a five-year 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 that 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 and the amount budgeted for the ensuing fiscal year. When budgeting for any enterprise funds, the district shall use the full accrual basis of accounting. The budget shall summarize revenues by revenue source and expenditures by function, fund and object.

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 spending limitations outlined in Article X, Section 20, of the Colorado ~~c~~Constitution, including holding TABOR reserve funds in an unrestricted general fund or in cash funds.

The Board assigns to the superintendent overall responsibility for annual budget preparation, budget presentation and budget administration. As part of the superintendent's budget responsibility, the superintendent shall cause to be prepared a budget preparation calendar that shall ensure that 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 shall have authority to delegate portions of his or her budget responsibility to the business manager of the district.

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

Operating reserve

Maintaining a fiscal year-end fund balance as an operating reserve in the general fund is a beneficial and sound financial management practice. The Board of Education assigns to the superintendent or designee the responsibility of accumulating and maintaining a general fund balance amounting to a reasonable amount established by the board as an operating reserve. Accumulation of general fund reserve balance will be maintained annually, unless otherwise approved by the Board. This amount will be in excess of the emergency reserve required by Article X, Section 20 of the Colorado Constitution (Taxpayer's Bill of Rights).

The operating reserve is intended to serve as a "rainy day" fund and will be used only for an unexpected loss of revenue or an extraordinary expenditure. Expenditures from this reserve shall be reported to the Board.

If any part of the operating reserve is used in any fiscal year to cover an unexpected loss of revenue or an extraordinary expenditure, funds will be reallocated to restore the year-end fund balance in the operating reserve before any other budget allocations in the subsequent fiscal year, unless the Board of Education approves otherwise.

Capital reserve

Maintaining resources in the capital reserve fund is a beneficial and sound business practice and protects the public's investment in school district facilities. The Board directs the superintendent or designee to budget a reasonable amount to meet projected needs each year to the capital reserve account for capital outlay expenditures authorized in state law. This amount shall be transferred from the general fund to the capital reserve fund. The amount transferred from the general fund may be reduced by any money collected from the sale of land, buildings or both or any payments collected from the dedication of lands or voluntary contributions from a developer.

Adopted: ~~01/16/01~~**January 16, 2001**
Revised: ~~12/10/03~~ **December 10, 2003**
Revised: ~~10/15/09~~ **October 15, 2009**
Revised: date of manual revision

LEGAL REFS.: 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)

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. 22-44-106 *(~~Board may provide for an~~ operating reserve ~~in the general fund which shall not exceed 15% of the amount budgeted for the current fiscal year~~)*
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)*
C.R.S. 29-1-103 (3) *(budget to reflect lease-purchase payment obligations)*

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

Determination of Budget Priorities

All resources of the district shall be directed toward ensuring that all students reach their learning potential~~, including that they meet or exceed state and district content standards~~.

In order to fulfill its trustee obligation with regard to district resources, the Board must know how resources are currently allocated, whether such allocation is effective and what changes should be made to achieve the greatest educational returns. The superintendent shall develop a comprehensive and ongoing system to collect and analyze resource allocation information. The analysis of this information shall form the basis for the budget prepared by the superintendent for presentation to the Board. The system shall:

1. determine how resources are currently allocated by school, grade and program

2. link specific inputs with results for students and determine whether the current allocation of resources is effective in raising student achievement

3. identify ways to better use resources to achieve the district's educational objectives and improve teaching and learning

As part of the budget preparation process, each school-level accountability committee shall make recommendations to the principal relative to priorities for expenditures of district funds by the school. The principal shall consider these recommendations when formulating budget requests to be presented to the superintendent. The superintendent shall also consider the accountability committee recommendations when preparing the budget to be presented to the Board of Education. A copy of the school-level accountability recommendations shall be sent to the district accountability committee and to the Board.

The district accountability committee shall make recommendations to the Board relative to priorities for expenditures of district funds and provide a copy of the recommendations to the superintendent. The Board shall consider these priorities when it adopts the annual budget. The superintendent shall consider the district accountability committee recommendations when preparing the budget to be presented to the Board.

Accordingly, the budget prepared and presented by the superintendent shall:

1. be derived from a five-year plan *[if the Board adopts optional language in policy DB]*

2. include contingency plans in the event budget assumptions prove erroneous [*if the Board adopts optional language in policy DB establishing an operating reserve]*

~~1.~~**3.** be in a summary format understandable by a lay person

~~2.~~**4.** itemize district expenditures by fund

~~3.~~**5.** include information regarding school-level expenditures

~~4.~~**6.** adequately describe proposed expenditures

~~5.~~**7.** show the amount budgeted for the current fiscal year and the amount budgeted for the ensuing fiscal year

8. comply with spending limitations in the state constitution *[not applicable after voters approve a revenue change measure often referred to as "de-Brucing"]*

~~6.~~**9.** consider recommendations made by each school-level accountability committee relative to priorities for expenditures of district funds

~~7.~~**10.** contain enough information to enable credible projection of revenue and expenses

~~8.~~**11.** disclose budget planning assumptions

~~9.~~**12.** not excessively rely on nonrecurring revenues

~~10.~~**13.** not provide for expenditures, interfund transfers or reserves in excess of available revenues and beginning fund balances

~~11.~~**14.** not include the use of beginning fund balance unless the Board has adopted a resolution as described in state law specifically authorizing such use

~~12.~~**15.** not reduce without approval of the Board, the current cash reserves at any time to less than the minimum amount required by the spending limitations set forth in the state constitution

~~13.~~**16.** provide adequate and reasonable budget support for Board development and other governance priorities, including the costs of fiscal audits, Board and committee meetings, Board memberships and district legal fees

~~14.~~**17.** take into consideration fiscal soundness in future years and plans for the building of organizational capabilities sufficient to achieve the Board's goals in future years

~~15.~~**18.** reflect anticipated changes in employee compensation including inflationary adjustments, step increases, performance increases and benefits

~~16.~~**19.** comply with state and federal law

~~17.~~**20.** provide sufficient resources to address the district's facility needs.

Adopted: ~~09/16/92~~ **September 16, 1992**
Revised: ~~12/10/03~~ **December 10, 2003**
Revised: ~~10/15/09~~ **October 15, 2009**
Revised: date of manual revision

LEGAL REFS.: 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. 22-44-105 (1.5) *(budget parameters regarding expenses not exceeding revenue and use of beginning fund balance)*

CROSS REF.: AE, Accountability/Commitment to Accomplishment

Budget Adoption Process

Following consideration of the budget proposal presented by the administration, the Board shall approve a proposed budget.

Within 10 days of submission of a proposed budget to the Board, a notice shall be published in a newspaper having general circulation within the school district that:

1. The proposed budget is available for inspection by the public at the central administrative office during business hours.

2. 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.

3. 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.

If the district is authorized to raise and expend additional local property tax revenues at an election, the Board may adopt a supplemental budget and appropriation resolution to cover the remainder of the fiscal year following the election based on the additional dollar amount authorized.

~~Adoption date~~**Adopted**: ~~07/26/00~~**July 26, 2000**
Revised~~ date~~: ~~03/19/09~~**March 19, 2009**
Revised: date of manual revision

LEGAL REFS.: See citations on ~~policy~~**exhibit** coded DBG-E
~~C.R.S. 22-7-105~~
C.R.S. 22-44-103
C.R.S. 22-44-107 through 111

C.R.S. 22-44-115
C.R.S. 22-44-115.5
C.R.S. 22-44-301 *et seq.* *(Public School Financial Transparency Act)*

CROSS REFS.: **DAB*, Financial Administration**
DBK*, Fiscal Emergencies
DEA, Funds from Local Tax Sources

Deadlines in Budgeting Process Set by Statute

Note: The Colorado Department of Education annually notifies each district of critical dates in accordance with statutory requirements below.

By December 15	Board of Education must certify to Board of County Commissioners the separate amounts necessary to be raised by taxes for the school district's general, bond redemption, transportation and special building funds [C.R.S. 22-40-102 (1); C.R.S. 39-5-128]
By June 1	Proposed budget must be submitted to Board of Education for tentative approval [C.R.S. 22-44-108 (1)]
Within 10 days of above	Notice of proposed budget must be published; budget must be made available for public inspection [C.R.S. 22-44-109 (1)]
Before final adoption	Public hearings must be held [C.R.S. 22-44-110 (1)]
Before end of fiscal year (June 30)	Board must adopt official budget and appropriations resolution [C.R.S. 22-44-103 (1), 22-44-107 (1), 22-44-110 (4)]
Within 60 days of final adoption	**District must post the Board's adopted budget online, in a downloadable format, for free public access [C.R.S. 22-44-304 (1)(a)(I), (3)(a)]**
By January 31	Board may review and change the budget with respect to both revenues and expenditures [C.R.S. 22-44-110(5)]

~~By January 31 (beginning in 2009)~~	~~Local board submits its adopted annual budget to CDE. Budget shall include data available to local board as of December 31 of the preceding calendar year. [C.R.S. 22-44-111]~~

Additional deadlines if district seeks authorization to raise additional local revenues at an election:

At least 60 days prior to election	Ballot question must be delivered to county clerk and recorder [C.R.S. 1-5-203 (3)]
First Tuesday in November in odd-numbered years; general election date in even-numbered years	District may request authorization to raise additional local revenues subject to limitations set forth in law [Colorado Constitution, Article X, Section 20; C.R.S. 22-54-108]
Following election	If the district is authorized to raise and spend additional local revenues, Board may adopt a supplemental budget [C.R.S. 22-44-110 (6)]

~~Adoption date: 03/19/09~~
Issued: March 19, 2009
Revised: date of manual revision

File: DBJ

Budget Transfers

Unencumbered moneys shall not be transferred from one fund to another unless authorized in advance by the Board. When a contingency occurs, the Board of Education by ~~board motion~~ **resolution** may transfer any unencumbered moneys from the contingency reserve account, which is within the general fund, to any other fund or function.

The Board shall not transfer moneys from the bond redemption fund, the special building fund, or the transportation fund.

School budget accounts

Principals and their designees are responsible for funds budgeted to that school and may transfer moneys between their discretionary accounts. The superintendent and/or business manager shall be notified of such transfers. However, moneys in school staffing salary and benefit accounts cannot be transferred without Board approval.

Program budget accounts

Program managers and their designees are responsible for funds budgeted to that program and may transfer discretionary moneys according to procedures established by the program manager. Transfers between programs must have the approval of each program manager's immediate supervisor. The superintendent and/or business manager shall be notified of such transfers.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: ~~01/16/91~~**January 16, 1991**
Revised: ~~12/10/02~~**December 10, 2002**
Revised: 1~~0/15/09~~**October 15, 2009**
Revised: date of manual revision

LEGAL REFS.: C.R.S. 22-32-107 *(duties of treasurer)*
C.R.S. 22-44-102 (3) *(definition of contingency)*
C.R.S. 22-44-112 *(transfer of moneys)*
C.R.S. 22-44-113 *(borrowing from funds)*
C.R.S. 22-45-103 (1)(a)(II) *(general fund)*
C.R.S. 24-10-115 *(authority for public entities to obtain insurance)*

CASB SAMPLE POLICY

File: DBK*

NOTE: While Colorado school districts are not required by law to adopt a policy on this subject, some content in this sample reflects legal requirements school districts must follow. This sample contains the content/language that CASB believes best meets the intent of the law. However, the district should consult with its own legal counsel to determine appropriate language that meets local circumstances and needs.

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.

(Adoption date)

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

File: ~~DBGA~~ **DEA**

~~Mill Levy Elections~~ Funds from Local Tax Sources

Mill levies

If the Board of Education is of the opinion that revenues in excess of those provided through equalization program funding are necessary to provide for the needs of the district, the Board may seek authorization at an election to raise additional local property tax revenues. **The district shall cooperate with district charter schools regarding any such election in accordance with the requirements of state law.** The requested amount shall not exceed ~~20~~**25** percent of the district's total program funding for the budget year in which the limitation was reached or $200,000, whichever is greater.

The Board shall call an election to raise additional local revenues if an initiative petition containing signatures of at least five percent of the registered electors in the district is properly submitted to the Board. An initiative petition shall be submitted at least 90 days prior to the election date in order to be valid.

Such elections shall be held on the first Tuesday in November in odd-numbered years in conjunction with the regular biennial school election or on general election day in even-numbered years. **The election shall be conducted by the county clerk and recorder in accordance with applicable law.**

~~If other jurisdictions that have overlapping boundaries or the same electors as the school district are conducting an election on the same day, the county clerk and recorder shall conduct the election as a coordinated election to allow voter to vote on all ballot issues at one polling place. The decision whether the election will be conducted as a polling place election or by mail ballot is one which shall be made by the county clerk.~~

~~The election shall be conducted pursuant to an intergovernmental agreement between the district and the county clerk and recorder. The agreement shall allocate responsibilities between the county clerk and the district for the preparation and conduct the election and shall be signed no less than 60 days prior to the election. The Board shall designate a school election official to whom some election responsibilities may be delegated pursuant to the agreement.~~

Transportation mill levies

The Board of Education may submit the question of whether to impose a mill levy for the payment of excess transportation costs at an election held in conjunction with the regular biennial election in odd-numbered years or with the general election in even-numbered years. **The term "excess transportation costs" is defined in state law and generally means the district's operating and capital expenditures for the transportation program that are not reimbursed by the state.**

~~Excess transportation costs are defined as the current operating expenditures for student transportation minus any state reimbursement entitlement based on amounts expended and received in a 12-month period as specified in state law.~~

If the measure passes, the district shall deposit the resulting revenue in the transportation fund.

Kindergarten mill levy

The Board of Education may submit the question of whether to impose a mill levy for additional local property tax revenues to provide funding for excess full-day kindergarten program costs. The Board may include a question of whether to impose an additional mill levy of a stated amount and limited duration to meet the initial capital construction needs of the district associated with a full-day kindergarten program. "Excess full-day kindergarten program costs" are defined in state law as the costs that exceed the revenues the district receives from the school funding formula for kindergarten.

Bonded indebtedness

Upon the approval of the electorate, the Board may incur ~~bond~~ **a bonded** indebtedness which does not exceed amounts specified by law.

The Board may authorize the issuance of debt to achieve the following goals and objectives:

1. To provide capital improvements which satisfy the district's physical plant needs

2. To provide the capability of financing district equipment needs

3. To refinance existing debt when it is in the best interests of the district

To accomplish these goals~~,~~ the Board has developed the following guidelines for managing the district's debt~~:~~**.**

1. The superintendent ~~or~~ **and a** designee shall be responsible for implementing this policy and its procedures~~;~~**.**

2. The superintendent ~~or~~ **and a** designee shall serve as the district's liaison with the investment banking community and will keep the Board informed about investment banking activities, changes in laws which affect the issuance ~~or~~ **of** debt, and any topics which bear on the district's financial activities and needs~~;~~**.**

3. When developing the district's financial plan, the superintendent shall analyze the need for financial advisory or investment banking assistance in defining the district's financial goals and objectives, establishing its financial plan and preparing for the issuance of debt ~~of~~**or** the refinancing of existing debt. Based on that analysis, the superintendent may recommend that the district secure the services of financial advisory and/or investment bankers~~;~~**.**

4. The type of financial advisory or investment banking services and the method of selecting the **firm or** firms ~~or firms~~ to provide such services shall be determined by the Board~~;~~**.**

5. All investment banking firms or financial advisors employed by the district shall comply with the provisions and rules of the Municipal Securities Regulatory Board when performing services for the district~~;~~.

6. The superintendent and chief financial officer shall recommend to the Board whether to use a competitive bid or negotiated sale method for each transaction. All financing completed by the district shall be conducted in compliance with state and federal statutes and regulations.

Notice to public

At least 20 days prior to any election wherein the Board has submitted a ballot issue concerning the creation of any debt or other financial obligation, the district shall post on its website *[or if the district does not have a website, at the district's main administrative office]* a notice regarding financial information as specified in state law. This notice is in addition to other notices required by law.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: ~~03/18/92~~**March 18, 1992**
Revised: ~~12/10/03~~**December 10, 2003**
Revised and recoded: date of manual revision

LEGAL REFS.: Constitution of Colorado, Article X, Section 20
C.R.S. 1-1-101 through 1-13-108 *et seq.* *(Uniform Election Code of 1992)*
C.R.S. 1-7-908 ***(financial information district must post prior to any financial election)***
C.R.S. 1-45-117 *(Fair Campaign Practices Act)*
C.R.S. 22-30.5-118 ***(inclusion of charter schools in district mill levy elections)***
C.R.S. 22-30.5-119 ***(mill levy for charter school operating revenues)***
C.R.S. 22-42-101 *et seq.* *(bonded indebtedness)*
C.R.S. 22-54-108 ***(authorization of additional local revenues)***
C.R.S. 22-54-108.5 ***(mill levy to fund full-day kindergarten)***

CROSS REFS.: **DBG, Budget Adoption**
EEA, Student Transportation
FA, Facilities Development Goals/Priority Objectives
FB, Facilities Planning
FBC*, Prioritization of Facility Improvement
FD, Facilities Funding
FDA, Bond Campaigns
LBDA*, Facilities Planning and Funding for District Charter Schools

Loan Programs
(Funds from State Tax Sources)

Short-term borrowing

The superintendent shall notify the Board when it becomes evident, early in the fiscal year before substantial tax moneys have been received, that cash balances will not meet anticipated obligations. Under such circumstances the Board may negotiate, under the provisions of Colorado statutes, for a loan in such amounts as may be required to meet such obligations. Such a loan may not be obtained without prior approval of the Board.

The Board may authorize the president and the secretary to execute promissory notes on behalf of the school district from time to time as such borrowing of funds becomes necessary and may further authorize them to execute any and all other documents necessary or incidental to the borrowing of funds. By law, these short-term loans are liquidated within six months of the close of the fiscal year from moneys received by the district for the general fund.

State interest-free or low-interest loan program

When it becomes evident that a general fund cash deficit will occur in any month, the district's chief financial officer and the superintendent shall notify the Board. The notice shall explain the need for a loan and the requested amount. Under such circumstances the Board may elect to participate in an interest-free or low-interest loan program through the state treasurer's office by adopting a resolution approving the amount of the loan prior to the loan being made. The loan may not exceed the amount certified by the district's chief financial officer and the superintendent. However, the superintendent may not apply for such loan without a resolution of the Board. The state treasurer shall determine the method for calculating cash deficits and appropriate reporting mechanisms.

If, in order to receive an interest-free loan, the district seeks to have tax and revenue anticipation notes issued on its behalf pursuant to state law, the notice to the Board shall not only explain the district's anticipated cash flow deficit for the upcoming year, but also the total amount of tax and revenue anticipation notes needed to cover the deficit.

All loans shall be repaid by June 25 of the fiscal year in which they were made or an alternate date determined by the state treasurer.

Lease-purchase agreements with state

Under certain conditions the district may sell real property to the state treasurer if the district has been denied a loan or is unable to pay a loan made by the state pursuant to the interest-free loan program.

Tax anticipation notes

The Board may issue tax anticipation notes without an election if it determines that taxes due the district will not be received in time to pay projected budgeted expenses. Tax anticipation notes shall mature on or before August 31 of the fiscal year immediately following the fiscal year in which the tax anticipation notes were issued.

The state treasurer is authorized to issue tax anticipation notes for school districts pursuant to terms and conditions negotiated by the state treasurer and the district.

Tax anticipation notes issued by the district shall not exceed 75 percent of the taxes the district expects to receive in the current fiscal year as shown by the current budget.

Loans for renewable energy or energy efficiency projects

The Board may authorize the superintendent to apply to the ~~Governor's~~ **state's** energy office for a loan to fund renewable energy projects ~~and purchase~~ **or** energy-~~efficient buses~~ **efficiency projects**. Prior to applying for a loan from the state for this purpose, the district shall establish a renewable energy project team in accordance with state law.

Adopted: ~~02/21/96~~**February 21, 1996**
Revised: ~~12/10/03~~**December 10, 2003**
Revised: ~~10/15/09~~**October 15, 2009**
Revised: date of manual revision

LEGAL REFS.: C.R.S. 22-40-107 *(short term loans)*
C.R.S. 22-45-112~~(2)(a)~~ *(sale of ~~real property if fiscal emergency~~ **assets**)*
C.R.S. 22-54-110 *(loans to alleviate cash flow problems)*
C.R.S. 22-54-110 (2)(d) *(loans in form of lease-purchase agreements with state treasurer if fiscal emergency)*
C.R.S. 22-92-101 *et seq.* *(Renewable Energy and Energy Efficiency for Schools Loan Program Act)*
C.R.S. 29-15-101 *et seq.* *(Tax Anticipation Note Act)*
1 CCR 301-85 ***(State Board of Education rules governing the renewable energy and energy efficiency for schools loan program)***

CROSS REF.: DBK*, Fiscal Emergencies

Revenues from Investments/Use of Surplus Funds

The Board of Education recognizes the importance of prudent and profitable investment of district ~~monies~~ **moneys** and its responsibility in overseeing this part of the district's financial program.

This policy shall apply to the investment of all financial assets and all funds of the district over which the Board exercises financial control. In order to effectively make use of the district's cash resources, all ~~monies~~ **moneys** shall be pooled into one investment account and accounted for separately. The investment income derived from this account shall be distributed to the various district funds as directed by the Board of Education in accordance with ~~the~~ state law.

All district funds allocated to a specific use but temporarily not needed shall be invested by the treasurer, assistant treasurer or other administrator appointed by the Board in accordance with state law and in a manner designed to accomplish the following **objectives**:

1. **e**~~E~~nsure the safety of funds~~;~~

2. **e**~~E~~nsure that adequate funds are available at all times to meet the financial obligations of the district when due~~;~~

3. **e**~~E~~nsure a market rate of return on the funds available for investment throughout the budget cycle~~;~~

4. **e**~~E~~nsure that all funds are deposited and invested in accordance with state law~~.~~

The intent of the district is to support financial institutions located within district boundaries. Investments in institutions located outside of the district will be made when competitive rates ~~of~~**or** lack of collateral available from local financial institutions make this decision in the best interest of the district or when investment timing requires investment alternatives and short-term yields not conveniently available in the district. If the district is contemplating any investment or deposit outside of the state, the Board shall be notified. The Board shall seek legal advice prior to any such investment or deposit.

The Board shall be kept informed of investments and yields through regular monthly reports. These reports shall be formatted in a manner that allows the Board to evaluate the success of its investment practices in light of its stated objectives.

Adopted: ~~12/10/03~~**December 10, 2003**
Revised: date of manual revision

LEGAL REFS.: C.R.S. 11-10.5-101 *et seq.* ***(Public Deposit Protection Act)***
C.R.S. 11-47-101 *et seq.* ***(Savings and Loan Association Public Deposit Protection)***
C.R.S. 22-45-103 ***(bond redemption fund trustee or escrow requirement)***
C.R.S. 24-75-601 *et~~.~~ seq.* ***(public funds – legal investments)***

C.R.S. 24-75-~~710~~**701** *et seq.* ***(investment funds – local government pooling)***

CROSS REFS.: **DA,** Fiscal Management Goals/Priority Objectives
DG, Banking Services

File: DG

~~Depository of Funds~~Banking Services
(And Deposit of Funds)

All revenue received by the school district shall be deposited in an official bank**(s)** ~~or banks~~ **or savings and loan institutions** as designated by the Board. **Such financial institution must qualify as an eligible public depository in accordance with state law.**

When moneys are withdrawn from the custody of the county treasurer, such withdrawn moneys and all other moneys belonging to the district~~,~~ including moneys derived from food services and school activities~~,~~ shall be deposited by the treasurer of the Board or official custodian to the credit of the district in a depository designated by the Board.

The treasurer or official custodian shall comply with all requirements of state law regarding the deposit of district funds.

Bond redemption fund

Revenues from a tax levy for the purposes of satisfying bonded indebtedness obligations shall be administered by a commercial bank or depository trust company located in Colorado or placed in an escrow account in accordance with the requirements set forth in state law.

Safety deposit box

The Board shall maintain a safety deposit box at a designated depository and shall name the superintendent, the assistant superintendent of administrative services (or other appropriate administrator) and a Board member as official custodians of the safety deposit box.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: date of manual revision

LEGAL REFS.:
C.R.S. 11-10.5-101 *et seq.* ***(Public Deposit Protection Act)***
C.R.S. 11-47-101 *et seq.* ***(Savings and Loan Association Public Deposit Protection)***
C.R.S. 22-32-104 (4)(c~~C~~) ***(board may appoint custodian of moneys)***
~~1973~~ C.R.S. 22-32-107 (3),(4),(6) ***(board treasurer duties)***
~~1973~~ C.R.S. 22-32-109 (1)(g) ***(board duty to require deposit of money)***
~~1973~~ C.R.S. 22-32-110 (1)(x) ***(withdrawing district funds from county treasurer)***
~~1973~~ C.R.S. 22-40-104 *(relates to county treasurer)*
~~1973~~ C.R.S. 22-40-105 ***(depositories designated by board)***
C.R.S. 22-45-103 ***(bond redemption fund trustee or escrow requirement)***
C.R.S. 22-45-104 ***(relates to collection and deposit of fees and fines)***

CROSS REF.: **BDB, Board Officers**

CASB SAMPLE POLICY

File: DH

NOTE: While Colorado school districts are not required by law to adopt a policy on this subject, some content in this sample reflects legal requirements school districts must follow. This sample contains the content/language that CASB believes best meets the intent of the law. However, the district should consult with its own legal counsel to determine appropriate

Bonded Employees and Officers

All school employees who are responsible for moneys controlled by the Board or who may have more than $50 from such funds in their custody shall be bonded under a group fidelity bond in individual amounts of $10,000.

The secretary and treasurer of the Board and any custodian of moneys authorized and appointed by the Board shall, as required by Colorado statute, be individually bonded. This bond shall be in an amount not less than $5,000.

The cost of bonding shall be borne by the school district.

(Adoption date)

LEGAL REFS.: C.R.S. 22-32-104 (4)(b),(c) *(surety bond)*
C.R.S. 22-32-109 (1)(h) *(bond requirement)*
C.R.S. 22-32-121 (3) *(bond required if authorized to affix facsimile signature of treasurer)*

[Reviewed April 2015]
COLORADO SAMPLE POLICY 1978©

NOTE: While Colorado school districts are not required by law to adopt a policy on this subject, some content in this sample reflects legal requirements school districts must follow. This sample contains the content/language that CASB believes best meets the intent of the law. However, the district should consult with its own legal counsel to determine appropriate language that meets local circumstances and needs.

Fiscal Accounting

The superintendent shall be responsible for receiving and properly accounting for all funds of the district.

All funds received and/or disbursed by any agency of the school system including any and all district transactions shall be accounted for carefully and accurately; shall conform with generally accepted principles of governmental accounting providing for the appropriate separation of accounts, funds and special moneys, and shall be done in a manner that is easily reviewed and lends itself to auditing.

When accounting for any enterprise funds the district shall use the full accrual basis of accounting.

(Adoption date)

LEGAL REFS.: C.R.S. 22-44-103 *(enterprise funds accounting methods)*
C.R.S. 22-45-102

NOTE: The "Financial Policies and Procedures Handbook" adopted by the State Board of Education is to be used by every school district in the keeping of financial records and in the periodic presentation of financial information to the Board. [C.R.S. 22-44-204 (3)].

COLORADO SAMPLE POLICY 1994 ©

Inventories

The school district shall maintain a system for the inventory of all items costing more than $5,000 with the exception of equipment permanently fixed in a building such as heaters or lockers. Additionally, the school district shall maintain all inventories or schedules required by district insurance carriers as conditions of coverage.

Inventories of all school and classroom equipment, furnishings~~,~~ and non-consumable materials shall be updated annually and maintained by each school.

These inventories shall serve both the functions of control and conservation.

Responsibility for the inventory system shall lie with the superintendent~~,~~ to whom principals shall be accountable for the maintenance of proper inventories in their schools.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: ~~09/15/99~~**September 15, 1999**
Revised: date of manual revision

LEGAL REFS~~.~~: C.R.S. 29-1-506 **(1)** ***(local government – continuing inventory)***

~~AUDITS/FINANCIAL MONITORING~~
Annual Audit

In accordance with state law, all funds and accounts of the district shall be audited annually, following the close of the fiscal year.

The Board shall issue a request for proposal (RFP) or use some other similar process for selection of an independent auditor licensed to practice in Colorado and knowledgeable in government accounting to conduct the audit. The independent auditor also shall audit the activities accounts of the district ~~to~~ **for** report to the Board of Education.

The audit report shall contain among other information:

1. Financial statements prepared insofar as possible in conformity with generally accepted governmental accounting principles. (The financial statements are the representation of the district whether prepared by the district or by the auditor.)

2. Disclosures in accordance with the *Financial Policies and Procedures Handbook*. The supplemental schedules of receipts and expenditures for each fund shall be in the format prescribed by the State Board of Education and shall be in agreement with the audited financial statements of the district.

3. All funds and activities of the school district.

4. A budget to actual comparison for each fund and activity.

5. The auditor's opinion on the financial statements. If the opinion is anything other than unqualified, the reason must be explained. The opinion shall include general fixed assets.

6. Disclosure of all instances of noncompliance with state law, including the Public School Finance Act of 1994, irrespective of materiality.

7. A supplemental listing of all investments held by the district at the date of the financial statement.

8. A calculation of the school district's fiscal year spending in accordance with the state constitution.

The auditor shall meet with the Board to discuss the audit report, make recommendations to the Board concerning its accounting records, procedures and related activities as may appear necessary or desirable and shall perform such other related services as may be requested by the Board.

The audit report shall be completed and submitted by the auditor to the school district within five months after the close of the fiscal year unless a request for an extension of time is granted by the state auditor. Within 30 days after the Board receives the audit, it shall be submitted to the state auditor and the state commissioner of education.

The Board reserves the right to request an audit at more frequent intervals if desired.

Adopted: ~~12/10/03~~ **December 10, 2003**
Revised: date of manual revision

LEGAL REFS.: C.R.S. 22-32-109 (1)(k)
C.R.S. 24-75-601.3
C.R.S. 29-1-601 *et seq.*

File: DJ/DJA

Purchasing ~~Procedures~~/Purchasing Authority

The Board's authority for the purchase ~~The superintendent shall serve as purchasing agent for the school district and shall establish procedures governing the purchase~~ of materials, supplies, equipment and services **is extended to the superintendent through the detailed listing of such items compiled as part of the budget-making process and approved by the Board through its adoption of the annual operating budget.**

Except in emergencies or for reasons of economy, the annual purchase of major pieces of equipment such as school buses shall be scheduled so that annual budgetary appropriations for capital purposes will be of similar size or will show a continuous trend without severe fluctuations.

The superintendent shall direct the purchase of such books, supplies, equipment and other materials as is required and permitted within the limits of the budget. The purchase of these items shall require no further Board approval except in those instances where Board policy requires certain purchases to be put to bid. However, any single, non-budgeted purchase or expenditure greater than $1,500, shall require advance approval by the Board. All purchasing transactions shall be accomplished through the superintendent's office and authorized on properly signed purchase orders.

In order to receive the greatest value for each dollar expended, it shall be the policy of the school district to obtain comparative prices based on similar quality, to consider a balance between long-term quality and cost, and to purchase in quantity whenever possible and practical.

Preference shall be given to supplies, materials and provisions produced, manufactured or grown in Colorado if such preference is not for articles of inferior quality to those offered by competitors outside of the state.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: date of manual revision

LEGAL REF.: ~~1973 C.R.S. 8-18-101~~
C.R.S. 22-32-109 (1)(b)

CROSS REF.: DJE, Bidding Procedures

File: DJE

Bidding Procedures

All contractual services and purchases of supplies, materials and equipment in the amount of $10,000.00 or more shall be put to bid. This shall not apply, however, to professional services or instructional **services or** materials. Other purchases may be made in the open market but shall, when possible, be based on competitive quotations or prices.

All contracts and all open market orders shall be awarded to the lowest responsible qualified supplier, taking into consideration the quality of materials (services) desired and their contribution to program goals.

With regard to materials or services for which bids are required, the superintendent or designee shall develop a procedure to pre-qualify bidders. Suppliers shall be invited to have their names placed on mailing lists to receive information about pre-qualifying. When specifications are prepared, they shall be mailed to all merchants and firms who have pre-qualified. Only pre-qualified bidders may submit bids.

All bids shall be submitted in sealed envelopes, addressed to the Board, and plainly marked with the bid number and the time of the bid opening. Bids shall be opened in public by appropriate district officials or employees at the time specified, and all bidders shall be invited to be present.

The Board reserves the right to reject any or all bids and to accept that bid which appears to be in the best interest of the district.

The bidder to whom an award is made shall be required to submit to the district proof of liability insurance and when appropriate, proof of workers' compensation insurance, and may be required to enter into a written contract with the district. Any written contract shall include a provision requiring a criminal background check for any person providing direct services to students under the contract, including but not limited to transportation, instruction or food services as required by law. The contracting entity ~~shall be~~**is** responsible for any costs associated with the background check.

Adopted: ~~08/15/01~~ **August 15, 2001**
Revised: ~~12/10/03~~ **December 10, 2003**
Revised: ~~09/15/11~~ **September 15, 2011**
Revised: date of manual revision

LEGAL REFS.: C.R.S. 22-32-109 (1)(b) *(board required to adopt bidding procedures)*
C.R.S. 22-32-122 **(4)** *(background check provision required in service contracts)*
C.R.S. 24-18-201 *(public official's interest in contract)*

CROSS REF.: BCB, School Board Member Conflict of Interest

~~*NOTE: Criminal background checks provided pursuant to this policy shall, at a minimum, meet the requirements of C.R.S. 22-32-109.7 and may include any other requirements of the district. Under section 109.7, CDE is required to advise districts only as to whether a prospective employee has been convicted of a felony or misdemeanor crime involving unlawful sexual behavior or unlawful behavior involving children. Districts may wish to require service contractors to report all convictions for any person working directly with students.*~~

CASB SAMPLE POLICY

File: DJG

NOTE: While Colorado school districts are not required by law to adopt a policy on this subject, some content in this sample reflects legal requirements school districts must follow. This sample contains the content/language that CASB believes best meets the intent of the law. However, the district should consult with its own legal counsel to determine appropriate language that meets local circumstances and needs.

Vendor Relations

No favoritism shall be extended to any vendor. All employees of the district must exercise sound judgment in avoiding conflicts of interest or the appearance of impropriety in dealing with vendors. Gifts or gratuities of other than nominal value or which might obligate a district employee in any manner shall be politely and firmly refused.

Any vendor or bidder who offers items in excess or in violation of the spirit of this policy may be disqualified indefinitely.

No person officially connected with or employed in the public schools shall be an agent or be in any way pecuniarily or beneficially interested in or receive any compensation or reward of any kind from any vendor for the sale of supplies, material, equipment or services to the district without the express prior written consent of the Board of Education.

(Adoption date)

LEGAL REF.: C.R.S. 24-18-104 *(code of ethics – rules of conduct)*

CROSS REFS.: BC, School Board Member Conduct
GBEB, Staff Conduct
GBEBC, Gifts to and Solicitations by Staff

File: DKB

Salary Deductions

Deductions shall be made from the paychecks of all employees for retirement and federal and state income tax in keeping with federal and state requirements and Medicare tax~~,~~ if applicable.

Salary deductions shall be made for absences not covered by leave policies adopted by the Board of Education. Such deductions shall be calculated on the basis of the employee's work year.

Except for deductions required by court order (i.e. wage garnishments, court-ordered child support, etc.), ~~the~~ other deductions shall require Board approval and permission of the employee.

Adopted: ~~07/15/87~~**July 15, 1987**
Revised: ~~07/26/00~~ **July 26, 2000**
Revised: ~~12/10/03~~ **December 10, 2003**
Revised: date of manual revision

File: DKC

Expense Authorization/Reimbursements

The same general policy shall apply to all personnel and district officials in regard to reimbursement of expenses. This policy shall be as follows:

1. Personnel and officials who incur expenses in carrying out their authorized duties shall be reimbursed by the district upon submission of such supporting receipts as required by the administrator responsible for business affairs. **It is requested that s**~~S~~uch submission ~~must~~ be made within 30 days of incurring ~~such~~ expenses.

2. Such expenses ~~may~~**shall** be approved and incurred in line with budgetary allocations for the specific type of expense**s.**

3. When official travel by personally owned vehicle has been authorized, mileage payment shall be made at the rate currently approved by the Board.

Adopted: ~~10/75~~ **October 1975**
Revised: ~~07/15/87~~ **July 15, 1987**
Revised: date of manual revision

LEGAL REF.: C.R.S. 24-18-104 (3)(d),(e)