

## **Fiscal Emergencies**

If the Board of Education for Mapleton Public Schools (the “Board”) 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 from four of the five members of the Board.

If a fiscal emergency is declared, the Board may implement a reduction in salaries for all employees of the 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 October 22, 2013, by the Board of Education for Mapleton Public Schools.*

### LEGAL REFERENCES:

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 REFERENCES:

DEB: Loan Programs (Funds from Local Tax Sources)

GDBA: Support Staff Salary Schedules