

FISCAL EMERGENCIES

If the Board of Directors determines during any budget year that the anticipated revenues and amounts appropriated for expenditure in the budget exceed actual revenues available to Centennial BOCES due, in whole or in part, to action of the state 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, it may implement a reduction in salaries for all employees of Centennial BOCES 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.

LEGAL REFS.: C.R.S. 22-5-106 (3) (BOCES shall follow school district budget laws, as applicable)
C.R.S. 22-44-115.5 (reduction in salaries or alteration of work year due to fiscal emergency)

Revised: November 16, 2017
Revised: August 17, 2006
Adopted: February 12, 2004
Centennial BOCES