

Exhibit: Budget Adoption Process

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	The Board of Education must certify to the Board of County Commissioners the separate amounts necessary to be raised by taxes for the District's general, bond redemption, transportation, and special building and technology funds. [C.R.S. § 22-40-102(1)(b); C.R.S. § 39-5-128]
By June 1 (At least 30 days prior to the beginning of the next fiscal year)	Proposed budget must be submitted to the Board of Education for tentative approval. [C.R.S. § 22-44-108(1)(c)]
Within 10 days after submission of the proposed budget	Notice of proposed budget must be published and 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)]
By June 30 (Before the end of the fiscal year)	Board must adopt official budget and appropriations resolution. [C.R.S. § 22-44-103(1); C.R.S. § 22-44-107(1); C.R.S. § 22-44-110(4)]
Within 60 days of final adoption	District must post the Board's adopted budget online, in a downloadable format, for 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)]

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

At least 60 days prior to the 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 or 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 the 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)]