

## **Fiscal Emergencies**

If 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 BOCES 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, the Board may implement a reduction in salaries for all employees of the 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.

(Adoption Date: September 10, 2014)

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*)