

CSFP Briefing Document: Sample Timeline for FY 2016-17 District Budget

LEGISLATIVE AND DISTRICT SAMPLE BUDGET TIMELINE FOR 2016-17 FISCAL YEAR												
	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
<b>State</b>			2016-17 Revenue Forecasts (State and Legislative Council)		Governor's Budget	2016-17 Revenue Forecasts (State and Legislative Council)		Denver/Boulder/Greeley CPI Released (Inflation rate)	2016-17 Revenue Forecasts (State and Legislative Council)			2017-18 Revenue Forecasts (State and Legislative Council)
<b>Legis-lature</b>						CDE releases October enrollment count for current fiscal year. Districts certify assessed valuation (certified local share).	<b>Colorado Legislature Convenes - January 13, 2016 To May 4, 2016 (est.)</b> Supplemental Process*: adjustment to 2015-16 funding based upon actual October 2015 enrollment count and certified local share Legislature determines 2016-17 School Finance revenue for upcoming Fiscal Year (using estimated student count, estimated local share of revenue - adjustments will be made during January 2017 Supplemental process)					
<b>District Admin-istration</b>		Plan budget calendar for 2016-17. Receives preliminary assessed valuation from county assessor.		2015 October Student Count (10 day window)	2016 Mill or bond election, odd years: school board election	Receive final assessed valuation from county assessor.				Begin District staffing decisions	Staffing decisions, preliminary budget must be presented	Adopt budget for 2016-17
<b>Board of Education</b>		Long-range budget forecast discussions. Decision due for September Mill, bond election or Board election (board elections are only in odd numbered years).	Receive quarterly financials		Swear in board members.	Certify mill levy and property tax collection figures to county commissioner. Revise 2015-16 (current year) Budget. Approve Quarterly financials		Receive budget update.	Receive quarterly financials. Approve funded 2016-17 capital projects	Begin District staffing decisions	Staffing decisions, preliminary budget must be presented.	Adopt 2016-17 budget. Receive quarterly financials.
	<b>Jul-15</b>	<b>Aug-15</b>	<b>Sep-15</b>	<b>Oct-15</b>	<b>Nov-15</b>	<b>Dec-15</b>	<b>Jan-16</b>	<b>Feb-16</b>	<b>Mar-16</b>	<b>Apr-16</b>	<b>May-16</b>	<b>Jun-16</b>

\* Supplemental process: Adjustments for October enrollment count and estimated local share. Desired outcome is to increase revenue to reflect enrollment changes and local property tax collections. When the state does not pick up the new dollars needed it is taken back from a school district via a mid-year rescission.