

## **CSFP Briefing Document: School Board Responsibilities and Sample Budget Calendar**

(A sample budget calendar guide designed for a school board member is on page 2. It can be used for planning as well as a guide for fiduciary responsibilities and community expectations.)

Board member responsibilities:

- hiring district superintendent, auditor, and attorney;
- financial decisions for employees;
- contracts the district enters;
- the configuration of district facilities;
- adoption of curriculum and;
- developing a strategic plan for addressing the academic goals of your students.

In many communities' school districts are the largest employer and district facilities are used for multiple purposes to support the broader community. Board members may have been elected by a larger voting community than the localities' state legislator or county commissioner.

School Boards create a vision and mission for a district and allow for public input in the decision-making process. Creating a meeting plan for a year is critically important ensuring that a Board meets expected timelines driven by the state and district policies. Many financial items are driven by a state required timeline: quarterly financial review, budget adoption, audit completion, certification of mill levies, election deadlines for example. Other decisions may be more flexible, but can be influenced by surrounding districts' policies such as open enrollment, staffing decisions, hiring timelines, contract renewals, course offerings, etc.

A new challenge for school districts is the fluctuation of resources given the fiscal challenges of the state. This fluctuation may cause a revision of budgets two, three or even four times during a year. The changes at the state level may be after the district adopted budget, hired staff, offered contracts and committed to program and course offerings – forcing districts to make changes during a year. These changes create great challenges for school districts and add to the critical importance ongoing community discussions.

COLORADO SCHOOL FINANCE PROJECT

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**Sample District Budget Development Calendar for 2023-24 School Year**

*Italics = State Level*

<p><b>July 2023</b> New Fiscal Year Begins</p>	<p><b>August 2023</b> <b>District:</b> Plan budget calendar for 2023-24.  <b>BOE:</b> Long-range budget forecast discussions with BOE. Decision due for Mill or Bond election. <b>District:</b> Receive preliminary assessed valuation</p>	<p><b>September 2023</b> <b>State:</b> 2024-25 Revenue Forecast  <b>BOE:</b> Receives quarterly financials</p>
<p><b>October 2023</b> October Student Count (10-day window)</p>	<p><b>November 2023</b> <b>State:</b> Governor’s Budget  <b>District:</b> Mill or Bond election, Odd years: School board election</p>	<p><b>December 2023</b> <b>State:</b> 2024-25 Revenue Forecast. CDE releases student Membership Count.  <b>District:</b> Receive final assessed valuation from county assessor.  <b>BOE:</b> Certify mill levies property tax collection figures to county commissioner.  <b>BOE:</b> Revised 2023-24 Budget Approved &amp; Quarterly financials</p>
<p><b>January 2024</b> <b>Legislature:</b> Session Begins. Supplemental Process.</p>	<p><b>February 2024</b> <i>Consumer Price Index (CPI) Forecast</i>  <b>Legislature:</b> Preliminary indication of school finance  <b>BOE:</b> receives budget update</p>	<p><b>March 2024</b> <b>State:</b> 2024-25 Revenue Forecast  <b>BOE:</b> receives quarterly financials  <b>BOE:</b> Approve funded Capital projects</p>
<p><b>April 2024</b> <b>District/BOE:</b> Begin staffing decisions for 2023-24</p>	<p><b>May 2024</b> <b>Legislature:</b> Finalize School Finance Act. Session ends.  <b>District/BOE:</b> Staffing decisions, preliminary budget must be presented</p>	<p><b>June 2024</b> <b>State:</b> 2023-24 Revenue Forecast  <b>BOE:</b> receives quarterly financials  <b>BOE:</b> Adoption of 2024-25 budget</p>