

Policy Type: Executive Expectations**Financial Administration**

The Superintendent shall neither cause nor allow the development of fiscal jeopardy or a material deviation of actual expenditures from Board priorities established in *District Purposes* policies.

The Superintendent shall not cause or allow the District to:

1. Expend more funds in any fund than have been received in the fiscal year to date unless the debt, reserve and liquidity guidelines below are met.
2. Incur any unauthorized debt
3. Allow fund reserves to be inadequately low; use any capital, bond or mill levy funds other than intended; or use any legally- or Board-designated reserves.
4. Incur a financially illiquid condition in any fund, where the sum of undesignated cash and cash equivalents is inadequately low.
5. Expend any contingency reserves in excess of \$10,000.
6. Transfer unencumbered moneys from one fund to another.
7. Fail to settle payroll and debts in a timely manner
8. Allow reports or filings required by any state or federal agency to be overdue or inaccurately filed
9. Fail to arrange for the annual audit of all district funds and accounts following the close of the fiscal year in accordance with state law
10. Fail to aggressively pursue receivables after a reasonable grace period
11. Fail to keep complete and accurate financial records by funds and accounts in accordance with generally recognized principles of governmental accounting
12. Fail to establish prudent reserves for contingent obligations.

Adopted: September 9, 1998

Revised: 05/01, 09/05, 05/08, 11/17