

Fiscal Management

With respect to the actual, ongoing condition of the district's financial health, the Board has directed the superintendent not to cause or allow fiscal jeopardy or a material deviation from the annual budget or budget policy adopted by the Board.

Therefore, the superintendent will:

1. not expend more funds than have been received in the fiscal year to date unless authorized by the Board through use of reserves or unless revenues are made available through other legal means
2. not indebt the organization unless authorized by the budget
3. comply with state law regarding special elections for bonded indebtedness for any of the purposes outlined in state law
4. not expend any contingency reserves unless authorized by the Board
5. not transfer unencumbered moneys from one fund to another unless authorized by the Board in advance
6. settle payroll and debts in a timely manner
7. not allow reports or filings required by any state or federal agency to be overdue or inaccurately filed
8. arrange for the annual audit of all district funds and accounts following the close of the fiscal year in accordance with state law
9. aggressively pursue receivables after a reasonable grace period
10. keep complete and accurate financial records by funds and accounts in accordance with generally recognized principles of governmental accounting
11. publish and post a financial condition statement

August, 2000

LEGAL REFS.:

C.R.S. 22-32-109 (1) (i), (j), (k), (l) *(Board policy must ensure proper record keeping and annual audit)*

C.R.S. 22-42-101 *et seq.* *(bonded indebtedness)*

C.R.S. 24-18-201 *(employees of district may not be interested in contract made by district)*

C.R.S. 29-1-601 *et seq.* *(local government audit law)*

CROSS REFS.:

Board Policies:

EL-8, Financial Condition

EL-9, Asset Protection