

## **Monitoring Report: Executive Limitation**

*Report Date: May, 2025*

**Policy E.L. 10 (Financial Administration)** - *“With respect to the actual, ongoing financial conditions and activities, the Superintendent shall not cause or allow the development of fiscal jeopardy or actual expenditures that are not aligned with achievement of the Board’s Ends that comply with applicable law.*

*Accordingly, the Superintendent shall not:*

- 1. Keep financial records that are incomplete, inaccurate, lacking transparency, and out of compliance with generally recognized principles of governmental accounting.*
  - 2. Neglect to maximize revenue to which the District is or may be entitled.*
  - 3. Maintain an Unassigned General Fund balance that is out of compliance with law and Board policies.*
  - 4. Expend funds beyond amounts set forth in the budget without the Board’s approval, i.e., expending a larger amount of unassigned fund balance than was originally set forth in the budget.*
  - 5. Neglect to follow state law regarding indebteding the organization, special elections for bonded indebtedness, expending contingency reserves, and transferring unencumbered monies from one fund to another.*
  - 6. Seek any loan without approval of the Board.*
  - 7. Allow the untimely payment of payroll, accounts, debts, and other fiscal obligations.*
  - 8. Permit financial planning that omits credible projection of revenues and expenses, separation of capital expenditures and operational expenses, cash flow projections, and disclosure of planning assumptions.*
  - 9. Permit planning that endangers the fiscal soundness of future years or ignores the building of organizational capability sufficient to achieve Ends in the future.*
  - 10. Neglect to arrange for the annual audit of all District funds and accounts following the close of the fiscal year in accordance with state law.”*
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*Accordingly, the Superintendent shall not:*

- 1. Keep financial records that are incomplete, inaccurate, lacking transparency, and out of compliance with generally recognized principles of governmental accounting.*

**Compliance will be demonstrated when::** Financial records are maintained in a complete, accurate, transparent manner, and in compliance with generally recognized principles of governmental accounting.

**Rationale:** Accurate and transparent financial records are essential for sound financial management and accountability.

**Evidence:** Audit reports, financial statements, documentation of accounting policies and procedures, and records of compliance with accounting standards.

- [DCSD Financial Transparency](#)
  - [District Adopted Budget](#) Including Uniform Budget Summary (current and prior two years)
    - [DCSD Uniform Budget Summary C.R.S. 22-44-105\(1\)\(d.5\)](#)
  - [District Financial Audit](#) (current and prior two years)
  - [Quarterly Financial Report](#) (current and prior two years)
  - [Financial Data Files](#) (current and prior two years)
  - [List of Waivers Received by the School District](#)
  - [Other District-Specific Financial Information](#)
  - <https://www.cde.state.co.us/schoolview/financialtransparency/homepage>
- [DCSD ACFR June 30, 2024](#) - Annual Comprehensive Financial Report
- [FY 2024 CDE Audit Accreditation Report](#)
- [DCSD Expenditure Reports](#) - This tool allows the public to search and export financial expenditure information for DCSD as of July 1, 2017
- March 4, 2025 - [Financial Policy Updates](#)
- April 22, 2025 - Financial Policy

*Accordingly, the Superintendent shall not:*

2. *Neglect to maximize revenue to which the District is or may be entitled.*

**Compliance will be demonstrated when:** The district actively seeks and secures all available revenue sources, such as grants, funding opportunities, and partnerships.

**Rationale:** Maximizing revenue ensures that the district has the financial resources necessary to support its programs and services.

**Evidence:** Records of grant applications, funding requests, and partnerships, as well as documentation of revenue generation efforts.

- Board items related to revenue generation efforts
  - May 28 - [Potential Bond Options Follow-up](#)
  - June 18 - [Staff Bond Recommendation](#)
  - August 27 - [Consideration of Resolution to Place a Bond Issue on the November 5, 2024 Ballot](#)
  - December 10 - [Resolution Authorizing Sale of Property \(Dransfeldt\)](#)
- Grant applications and awards - The district regularly monitors available funding from multiple sources throughout the year to determine eligibility and benefit to staff, students and programming both at the school and district levels. If the district is eligible and the funding source is deemed to be of benefit, staff actively engages in the application process for funds.
  - [Grants](#)
  - [Federal](#) (page 196 - 197 lists all federal grant awards)
- Partnerships - The district continues to explore community partnerships for the benefit of DCSD students and staff.
  - [Legacy Campus Partnerships](#)
  - Employee Discount Program (<https://www.dcsdperks.com/>)
- [Facility Usage](#) - In accordance with Board policy ([KF](#)), DCSD makes school facilities available for public use to the greatest extent possible without infringing on their primary purpose – the education of children. Where assessed, fees are not intended to profit the District but rather to defray the additional costs of public use, which should not rightly be borne by the taxpayer at large.

*Accordingly, the Superintendent shall not:*

3. *Maintain an Unassigned General Fund balance that is out of compliance with law and Board policies.*

**Compliance will be demonstrated when:** The Unassigned General Fund balance is maintained in compliance with all applicable laws and Board policies.

**Rationale:** Maintaining an appropriate Unassigned General Fund balance ensures the district's financial stability and ability to meet its obligations.

**Evidence:** Financial statements, budget reports, documentation of compliance with legal and policy requirements, and Board meeting minutes where the Unassigned General Fund balance is discussed.

- Budget Reports
  - [2024-2025 Adopted Financial Plan and Budget](#)
  - [2024-2025 Revised Financial Plan and Budget](#)
- Financial Projections and planning assumptions
  - [2024-2025 1st Quarter](#)
  - [2024-2025 2nd Quarter](#)
- Board agenda items
  - May 28 - [FY 2024-2025 Proposed Financial Plan and Budget](#)
  - June 18 - [Approval of the SY 2023-2024 Final Revised Budget Resolutions and Executive Summary](#)
  - June 18 - [Approval of SY 2024-2025 Budget Resolutions and Financial Plan and Budget](#)
  - November 19 - [Approval of SY 2024-2025 First Quarter Financial Report](#)
  - January 28 - [Revised FY 2024-2025 Financial Plan and Budget and Budget Resolutions](#)
  - February 11 - [Approval of SY 2024-2025 Second Quarter Financial Report](#)
  - March 4 - [Budget and Compensation Update](#)
- Credit Reports
  - [Fitch Rating](#)
  - [Moody's Rating](#)

*Accordingly, the Superintendent shall not:*

4. *Expend funds beyond amounts set forth in the budget without the Board's approval, i.e., expending a larger amount of unassigned fund balance than was originally set forth in the budget.*

**Compliance will be demonstrated when:** All expenditures are within the amounts set forth in the budget, and any deviations are approved by the Board.

**Rationale:** Adhering to the budget ensures that the district's financial resources are used in a responsible and accountable manner.

**Evidence:** Budget reports, expenditure records, documentation of Board approvals for budget amendments, and audit reports.

- Budget Reports
  - [2024-2025 Adopted Financial Plan and Budget](#)
  - [2024-2025 Revised Financial Plan and Budget](#)
- June 18, 2024 - BOE Budget and Appropriations Approval
  - [FY2024-2025 Adopted Financial Plan and Budget final](#)
  - [Memo to the Board for 2024-2025 Adopted Budget](#)
  - [24-25 Adopted Use of Beginning Fund Balance Resolution](#)
  - [24-25 Adopted Appropriation Resolution](#)
- January 28 - [Revised FY 2024-2025 Financial Plan and Budget and Budget Resolutions](#)
- [District Financial Audit](#) (current and prior two years)

*Accordingly, the Superintendent shall not:*

5. *Neglect to follow state law regarding indebteding the organization, special elections for bonded indebtedness, expending contingency reserves, and transferring unencumbered monies from one fund to another.*

**Compliance will be demonstrated when:** All actions related to indebteding the organization, special elections, contingency reserves, and fund transfers comply with state law.

**Rationale:** Compliance with state law ensures that the district operates within the legal framework and protects its financial interests.

**Evidence:** Legal opinions, documentation of compliance with state law, Board meeting minutes where these matters are discussed, and audit reports.

- Board of Education - Items
  - June 18 - [Staff Bond Recommendation](#)
  - August 27 - [Consideration of Resolution to Place a Bond Issue on the November 5, 2024 Ballot](#)
  - November 19, 2024- [Bond Resolution DCSD \(11.12.24\)](#)
  - June 18 - [Approval of SY 2024-2025 Participation in the State Treasurer's Interest Free Loan Program](#)
- See Audit Reports above

*Accordingly, the Superintendent shall not:*

6. *Seek any loan without approval of the Board.*

**Compliance will be demonstrated when:** All loan agreements are approved by the Board prior to execution.

**Rationale:** Board approval ensures that the district's borrowing activities are aligned with its financial goals and policies.

**Evidence:** Loan agreements, Board meeting minutes where loan approvals are discussed, and financial records.

- [Approval of SY 2024-2025 Participation in the State Treasurer's Interest Free Loan Program](#)  
[State Interest Free Loan](#) - June 18, 2024
- [Bond Next Steps \(30-Minute Presentation | 10-Minute Q&A\)](#) - November 19, 2024

*Accordingly, the Superintendent shall not:*

- 7. Allow the untimely payment of payroll, accounts, debts, and other fiscal obligations.*

**Compliance will be demonstrated when:** All payroll, accounts, debts, and other fiscal obligations are paid in a timely manner.

**Rationale:** Timely payment of obligations maintains the district's creditworthiness and avoids penalties or late fees.

**Evidence:** Payment records, accounts payable reports, and documentation of compliance with payment deadlines.

- Chief Financial Officer, Jana Schleusner attests that all payments were done in accordance with Board policy ([DK](#) and [DKA](#)).
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*Accordingly, the Superintendent shall not:*

8. *Permit financial planning that omits credible projection of revenues and expenses, separation of capital expenditures and operational expenses, cash flow projections, and disclosure of planning assumptions.*

**Compliance will be demonstrated when:** Financial planning includes credible projections of revenues and expenses, separation of capital and operational items, cash flow projections, and transparent disclosure of planning assumptions.

**Rationale:** Comprehensive financial planning ensures that the district's budget is based on realistic and well-defined assumptions, promoting fiscal stability and responsible financial planning.

**Evidence:** Budget reports, financial projections, documentation of planning assumptions, and Board meeting minutes where the budget is discussed.

- Budget Reports
  - [2024-2025 Adopted Financial Plan and Budget](#)
  - [2025-2025 Revised Financial Plan and Budget](#)
- Financial Projections and planning assumptions
  - [2024-2025 1st Quarter](#)
  - [2024-2025 2nd Quarter](#)
- Board minutes where the budget is discussed
  - [Approval of SY 2024-2025 First Quarter Financial Report](#) - November 19, 2024
  - [Revised FY 2024-2025 Financial Plan and Budget and Budget Resolutions](#) - January 28, 2025
  - [Approval of SY 2024-2025 Second Quarter Financial Report](#) - Feb 11, 2025

*Accordingly, the Superintendent shall not:*

9. *Permit planning that endangers the fiscal soundness of future years or ignores the building of organizational capability sufficient to achieve Ends in the future.*

**Compliance will be demonstrated when:** Financial planning considers the long-term fiscal health of the district and prioritizes building organizational capability to achieve future goals.

**Rationale:** Long-term financial planning ensures that the district can sustain its programs and services and achieve its strategic objectives.

**Evidence:** Long-term financial plans, strategic plans, and documentation of investments in organizational capability.

- Quarterly Investment Reports
  - [2024-2025 1st Quarter](#)
  - [2024-2025 2nd Quarter](#)
- [Adopted Budget Book](#) - This more comprehensive adopted budget book looks at both historical and projected information as well as comparisons to other district
  - Funded Pupil Count - Page 9
  - Per Pupil Revenue - Page 12
  - Assessed Value and Mill Rates - Page 13
  - Pk-12 Membership comparisons for Front Range - Page 14 and 15
  - Funding comparisons for Front Range - Page 16-18
  - Three year forecast - Page 90
  - Debt statistical information - Page 107-109
  - Three year forecast assumptions and additional information - Page 122-124

*Accordingly, the Superintendent shall not:*

- 10. Neglect to arrange for the annual audit of all District funds and accounts following the close of the fiscal year in accordance with state law.*

**Compliance will be demonstrated when:** An annual audit of all District funds and accounts is conducted in accordance with state law.

**Rationale:** An annual audit provides an independent assessment of the district's financial practices and ensures compliance with legal requirements.

**Evidence:** Audit reports, documentation of compliance with state law, and Board meeting minutes where the audit is discussed.

- [Approval of Fiscal Year 2024 Douglas County School District CDE Audit Accreditation Report \(Annual Comprehensive Financial Report\)](#) - December 10, 2024

*Compliance: I report compliance with this policy*