

## ***EL 11 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.

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. Dispose of district owned land or facilities without approval of the Board of Education.
8. 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.

Monitoring Method: Staff Monitoring Report

Monitoring Frequency: Annually (See *Agenda Planning Calendar*, GP-1.5)

### **LEGAL REFS.:**

Constitution of Colorado, Article X, Section 20

C.R.S. 22-2-113.8 (annual report required regarding additional local property tax revenues received and the amount distributed directly to the District's schools)

C.R.S. 22-44-105 (1.5)(b) (itemized reconciliation)

C.R.S. 22-44-301 et seq. (Public School Financial Transparency Act)

C.R.S. 22-45-102 (1)(b) (quarterly financial reports)

### **POLICY REFS.:**

DFA, Cash Management and Investment Policy

DFA-R, Cash Management and Investment Regulation DFB, Reserving Policy for DCSD District Medical Fund

DFB-R, Reserving Policy for DCSD Medical Fund Regulation

DG, Banking Services Deposit of Funds Authorized Signatures and Check Writing DG-R, Banking Services (and Deposit of Funds) Regulation

DID, Capital Asset Reporting and Inventories  
DIE, Annual Audit  
DH, Bonded Employees and Officers  
DK, Payment Procedures  
DKA, Payroll Procedures-Schedules  
DN, School Properties Disposal Procedure  
DN-R, Property Disposal Procedure Regulation

Adopted Date/Revision Dates: August 24, 2021 / TBD, 2024

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