

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. Neglect to follow federal, state, and local funding laws and regulations and operate without adhering to high moral and ethical standards.~~
- ~~2.1.~~ Keep financial records that are incomplete, inaccurate, lacking transparency, and out of compliance with generally recognized principles of governmental accounting.
- ~~3.2.~~ Neglect to maximize revenue to which the District is or may be entitled.
- ~~4.3.~~ Maintain an Unassigned General Fund balance that is out of compliance with law and Board policies.
- ~~5.4.~~ 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.
- ~~6.5.~~ Neglect to follow state law regarding indebtedting the organization, special elections for bonded indebtedness, expending contingency reserves, and transferring unencumbered monies from one fund to another.
- ~~7.6.~~ Seek any loan without approval of the Board.
- ~~8. Allow the untimely payment of payroll, accounts, debts, and other fiscal obligations.~~
- ~~9. Allow tax payments or other government ordered payments or reports to be overdue or inaccurately filed.~~
- ~~10. Write off receivables without having first aggressively pursued payment after a reasonable grace period.~~
- ~~11.7.~~ Dispose of surplus district owned land or facilities assets without exercising prudent judgment. approval of the Board of Education.
- ~~12.8.~~ 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

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DRAFT FOR INPUT