

Manson School District

Monthly Policy Review-Worksheet

Policy: Executive Limitations II-2d Financial Condition and Activities

<i>Broadest Policy Statement</i>	No Revision Needed	Revision Needed
<p>With respect to actual, ongoing financial condition and activities, the Superintendent will not cause or allow the development of fiscal jeopardy or material deviation of actual expenditures from Board priorities established in Ends policies.</p> <p>Further, without limiting the scope of the foregoing by this enumeration, the Superintendent will not:</p>		
<p>1. Fail to settle payroll and debts in a timely manner.</p>		
<p>2. Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.</p>		
<p>3. Expend more funds than have been approved in the annual budget</p>		
<p>4. Incur debt in an amount greater than can be repaid by certain, otherwise unencumbered revenues within the current fiscal year, except long-term lease/purchase agreements and service contracts that may extend up to five years.</p>		
<p>5. Use any board established reserve funds other than as directed by the board or provided in the budget..</p>		
<p>6. Conduct inter-fund loans in amounts that will place the lending fund in a negative cash position and greater than can be repaid by the end of the fiscal.</p>		
<p>7. Acquire, encumber or dispose of real property</p>		
<p>8. Fail to aggressively pursue receivables after a reasonable grace period.</p>		
<p>9. Fail to maintain a fund balance of at least 5% of the District's annual operational expenditures. The goals will be to maintain a fund balance to cover one month's operational expenditures.</p>		

Comments:

Name: _____

Date of Review: November 29, 2021