

## Financial Administration

With respect to the actual, ongoing condition of the District's financial health, the Superintendent shall not cause or allow:

- A material deviation from the annual budget or budget policy adopted by the Board;
- Any fiscal condition that is inconsistent with achieving the Board's Results, or
- Any fiscal condition that places the long term fiscal stability of the District at risk.

Accordingly, the Superintendent shall not:

1. Expend more funds than have been budgeted in the fiscal year unless authorized by the Board.
2. Expend funds in a manner that materially changes the intent of the adopted budget unless the change is authorized by the Board.
3. Materially indebt the organization unless authorized by the Board.
4. Fail to operate within state and federal statutes regarding public budget law.
5. Fail to operate within the State of Oregon's public contracting laws.
6. Fail to provide quarterly budget reports that include a recap of the current and previous years' budget and changes to revenue or enrollment.
7. Fail to notify the Board, by May of each year, if the revenue projections, at that time, indicate that the ending fund balance might fall outside the parameters set by School Board as currently reflected within district's Financial Management Administrative Policy (ADM-A001).
8. Fail to file reports or filings required by any state or federal agency accurately and on time.
9. Fail to arrange for the annual external audit of all district funds and accounts following the close of the fiscal year.
10. Fail to keep complete and accurate financial records by funds and accounts that conforms to both Generally Accepted Accounting Principles (GAAP) adopted by the Government Accounting and Standards Board (GASB) and Oregon local government budget law.
11. Fail to issue a Comprehensive Annual Financial Report.

**Monitoring Method:** Internal Report  
**Monitoring Frequency:** Annually