(16 V.S.A. § 5756 (Indianapolis and Insurance))
(16 V.S.A. § 5759 (Public bidding))
(16 V.S.A. § 5769 (Powers of school boards))

Legal Reference(s): 16 V.S.A. § 563 (3) (Powers of school boards)

Date Adopted:

6. The bidding requirements of 16 V.S.A. § 5759 will be followed by the Board and its designees.

5. The Board shall annually audit the Superintendent of this/these district, to the extent that they establish a schedule of audits to be conducted by the Board.

4. The Superintendent shall establish a system of accountability and internal controls for the handling of financial obligations and all funds and accounts.

3. The Superintendent shall establish a system of appropriate internal controls for the handling of financial obligations and all funds and accounts.

2. The Superintendent shall establish a system of appropriate internal controls for the handling of financial obligations and all funds and accounts.

1. The approved budget will be the spending plan for the year. The Superintendent or his or her designee is authorized to make commitments on behalf of the organization. Expenditures in excess of $5,000 require approval by the Board. The Superintendent will issue all financial obligations.

Guidelines

and reporting of school district finances and for ensuring the fiscal management and control of the School Districts.

Administrative RESPONSIBILITIES

and ensuring compliance with guidance published by the Agency of Education.

Financial grasp is generally accepted in accounting practices, providing the appropriate accountability.

Policy

FISCAL MANAGEMENT AND GENERAL FINANCIAL ACCOUNTABILITY

Passed on [Date]

Policy
11. Not fail to aggressively pursue receivables after a reasonable grace period.

10. Not acquire, encumber, or dispose of real property.

9. Make a single purchase or commitment of greater than $15,000; splitting orders to
avoid this limit is not acceptable.

8. Not fail to publish a financial condition statement annually as part of the superintendent's annual report to the public.

7. Not fail to prepare and distribute annual financial statements by funds and accounts in accordance with generally accepted accounting principles for governments.

6. No fail to arrange for the annual audit of all supervisory union and member districts' funds.

5. Not allow lax payments or other government-ordered payments or items to be overdue.

4. Not fail to settle payroll and debts in a timely manner.

3. Not conduct inter-fund shifting.

2. Not use any long-term reserves.

1. Not expend more funds than are appropriated to be received in the fiscal year unless
made available through other legal means.

Accordingly, the Superintendent shall:

Superintendents union, in cooperation with the Board, not fail to implement any financial condition which places the long-term financial health of the

district at risk. Superintendent shall not allow any material deviation of actual expenditures from the annual
budget, nor shall he/she permit any fiscal condition inconsistent with the Board's purposes and
superintendent goals. Superintendent shall also not allow a material deviation of actual expenditures from the annual

Financial Condition and Activities

Policy Title:

Central York Junior College

Spaulding High School

Darrell County Elementary & Middle School

George Washington

Policy No: 12
6. Describes credible projection of enrollment, revenues, and expenses, separation of capital and operational items, and disclosure of development/planning assumptions.

5. Does not plan for the expenditure in any fiscal year of more funds than are otherwise appropriated by the Board in a multi-year plan.

4. Compares, for each major fund type and activity, the amount of actual expenditures for the most recently closed fiscal year, budgeted expenditures for the current fiscal year, and proposed budget expenditures for the next fiscal year.

3. Describes major budget initiatives and funding sources.

2. Is in a comprehensive, summary format understandable to the Board and the community.

1. Is consistent with the Board's established goals and priorities.

The Superintendent shall present to the Board a recommended budget which:

Financial Planning and Budgeting

Policy Title:

Central Vermont Career Center
Spaulding High School
Barnet City Elementary & Middle School
advisors.

8. Comromise the independence of the board, audit or other external monitoring or accounting principles for governments.

7. Receive, process, or disburse funds under controls that are insufficient to meet the liability.

6. Fail to protect intellectual and real property, information, and files from loss or damage.

5. Unnecessary or recklessly expose the organization, the board, or its employees to legal recommendations which result in energy savings.

4. Fail to conduct energy assessments and to make modifications and budget reductions and equipment subject to repair, replacement, or improvement.

3. Fail to take steps to ensure that a schedule of preventive maintenance is in place for equipment and facilities.

2. Allow unbounded personal access to funds or material amounts.

1. Fail to obtain insurance coverage against theft and casualty losses of at least eighty percent (90%) of replacement value and against liability losses to board members.

Accordingly, the Superintendent shall notify the organization and staff, and the organization shall in an amount greater than the average for comparable organizations:

The Superintendent shall not cause or allow assets to be unprotected, inadequately maintained, or improperly used, or unnecessarily risking.

Policy Title: Asset Protection

Central Vermont Career Center
Building High School
Barre Town Middle & Elementary School