

Policy Type: Operational Expectations**Financial Administration**

The Superintendent will not cause or allow any financial activity or condition that materially deviates from the budget adopted by the Board; cause or allow any fiscal condition that is inconsistent with achieving the Board's **Results** priorities or meeting any **Operational Expectations** goals; or places the long-term financial health of the District in jeopardy.

The Superintendent will:

1. Assure that payroll and legitimate debts of the District are promptly paid when due.
2. Assure that all purchases are based upon comparative prices of items of similar value, including consideration of both cost and long-term quality.
3. Use a competitive bidding procedure for the purchase of supplies, materials and equipment, and any contracted services except professional services, for all transactions consistent by state law.
4. Coordinate and cooperate with the state financial auditor for an annual audit of all District funds and accounts.
5. Make all reasonable efforts to collect any funds due the District from any source.
6. Keep complete and accurate financial records by funds and accounts in accordance with state guidelines.
7. Publish a financial condition statement annually.

The Superintendent may not:

8. Expend more funds than have been received in the fiscal year unless revenues are made available through other legal means, including the use of fund balances, the authorized transfer of funds from reserve funds, or from tax anticipation notes.

9. Indebt the organization.
10. Allow any required reports to be overdue or inaccurately filed.
11. Receive, process, or disburse funds under controls that are insufficient under applicable state law and regulations.

Adopted:

Monitoring Method & Frequency
Internal report: Bi-Annually
External report: Annually

Ferndale School District, Ferndale, WA