

Title: Fiscal Planning and Business Operations

The Superintendent shall be responsible for the development and implementation of a reliable, effective budget process. The budgeting for any fiscal period shall not deviate materially from Board of Directors' goals, risk fiscal jeopardy or fail to exhibit an acceptable level of planning.

In relation to financial planning and business operations, the Superintendent shall:

- Provide the Board with budget information that is in summary format, itemizing revenue and expenditures by fund and providing adequate description on any item in question;
- Provide credible projections of revenue and cash flow expenses;
- Develop a budgeting process that is reflective of the goals of the District;
- Ensure the annual audit of the District's financial condition.
- Cause the District to expend only the amount of funds that are available in the fiscal year to date;
- Settle District payroll and debts in a timely manner;
- Obtain general liability, errors and omissions, property/casualty, unemployment and workers compensation insurance;
- Cause the District to obtain competitive bids/quotes for public improvements with an estimated total cost exceeding the competitive bid/quote threshold in accordance with the Iowa Construction Bidding Procedures Act, and cause the District to obtain sealed bids for materials and equipment purchases exceeding \$25,000 in accordance with District policy;
- Develop internal procedures for effective fiscal control and management;
- Maintain efficient transportation and school nutrition programs;
- Regularly review District facilities to determine whether they are adequate to meet current and future District needs;
- Maintain the long-term viability of District facilities by ensuring regular maintenance and providing the resources for needed repairs, and
- Follow all state and federal laws concerning financial matters.

Cross References:

907, 907.1, 701.1

Approved: Oct. 1, 1985

Legal References:

Iowa Code Chapters 279.8, 279.20

Reviewed: Mar. 19, 1996

Mar. 22, 2022

Revised: April 10, 2007

March 27, 2012

March 28, 2017