NORTH THURSTON PUBLIC SCHOOLS

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EXECUTIVE LIMITATIONS MONITORING REPORT

EL -3 FINANCIAL CONDITION

FROM: Dr. Debra Clemens, Superintendent
DATE: June 18, 2024

The Financial Condition Policy focuses on the actual, ongoing financial condition of North Thurston Public Schools.

Financial Condition:
Accordingly, the Superintendent shall not cause or allow the development of unreasonable financial risk or a material deviation of actual expenditures from Board Priorities:

Policy Criteria 8: Operate without internal controls that prevent tardy, inaccurate or misleading financial reporting.

Superintendent/CEO Interpretation:
The District is required to provide timely, accurate information in a manner which will not mislead the reader or auditor.

Superintendent/CEO Evidence Report:
We believe we have met the expectations outlined in Executive Limitations Policy EL-3, Criteria 8.

- The District provides the Board of Directors Budget Status reports for each of the five funds along with cash balance updates throughout the year.
- The Budget Status report provides month and year to date revenues and expenditures in comparison to the approved budget.
- The District has many deadlines for reporting purposes with state, federal and local agencies.
- The District is audited each year on its financial reporting, including the Notes to the Financials and the most recent audit showed the District was in compliance.

Policy Criteria 9: Acquire, encumber, or dispose of land or buildings.

Superintendent/CEO Interpretation:
The Superintendent will not purchase or obligate the District to purchase or dispose of real property without the approval of the Board of Directors.

Superintendent/CEO Evidence Report:
We believe we have met the expectations outlined in Executive Limitations Policy EL-3, Criteria 9.

- The District has policies in place to help facilitate future planning regarding property needs necessary to accommodate future growth and educational needs of students.
- The District has an annual review and approval of the Capital Facility Plan.
- Within the Capital Facility Plan there is an analysis of enrollment projections, population growth and residential growth.
- The Capital Facility Plan discusses the need for additional property or potential excess property over the next 6 years.
- No action of purchasing or disposing of real property has been taken without Board approval.

Conclusion:
The Superintendent evidence stated above demonstrates that we are in compliance with Executive Limitations Policy 3 – Financial Condition.