Code: 715

Title: Fiscal Management

The Board recognizes its fiduciary responsibility to oversee the management of school district funds in keeping with the school district vision, mission and goals. To achieve this purpose, the Board may engage in learning about the financial needs, operations and requirements of the school district as appropriate for the Board's understanding of the district's financial position. The Board also commits to engaging in annual financial goal setting for the district based upon measurable data and projections for the school district.

Monthly, the Superintendent, in coordination with the Chief Financial Officer/Board Treasurer, will provide the Board with accurate reports showing the receipts, disbursements, and balances for each fund, cash flow needs, the investment portfolio, and any other reports showing the financial condition of the school district. After the fiscal year has closed, the Superintendent, in coordination with the Chief Financial Officer/Board Treasurer, will provide to the Board concise, timely, well organized financial data for that fiscal year. The Board will exercise its oversight responsibilities by reviewing relevant PK-12 public education sector indicators to understand the financial trends of the district.

The Board will establish and review financial goals and fiscal management performance measures annually and publish in the minutes. The District will measure whether these goals were obtained as of June 30, but only after completion of the Certified Annual Report due September 15th of each year.

Providing the best possible educational experience for all students and meeting federal, state, and local academic goals for each student requires maximizing General Fund resources for use in the instructional program. The Board may request from the School Budget Review Committee (SBRC) additional modified spending authority (MSA) where it may be available for items such as:

- Special education deficit balances
- Advances to support increasing student enrollment
- Supports for students identified as English Learners
- At risk / dropout prevention programming
- Initial staffing associated with opening new buildings or programs
- Any other lawful purpose

Any award of modified supplemental amount will be levied as a cash reserve based on the recommendation of the Superintendent in coordination with the Chief Financial Officer/Board Treasurer and approved by the Board of Education, consistent with its annual financial goals and the fiscal management performance measures.

Cross References:
701, 702, 708.1 714

Legal References:
Iowa Code, 257.7, 257.31:279.8

Approved: October 27, 2026 Reviewed: Revised: