

 <p>SEATTLE PUBLIC SCHOOLS</p>	<p>ADMINISTRATION OF THE ANNUAL BUDGET AND FINANCIAL REPORTING</p>	<p>Policy No. 0061 November 15, 2023 Page 1 of 2</p>
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Administration of the Annual Budget

With respect to execution of the budget and the ongoing condition of the District's financial health, the Superintendent shall not cause or allow a material deviation from the annual budget or policy adopted by the Board, cause or allow any fiscal condition that is inconsistent with achieving the Board's goals and resulting District strategic plan or place the long-term financial health of the District in jeopardy.

Accordingly, the Superintendent may not:

- 1) Expend more funds than are anticipated to be received in the fiscal year unless authorized by the Board through utilization of available reserves.
- 2) Fail to meet debt and liquidity guidelines.
- 3) Indebt or obligate SPS to any amount greater than can be repaid by unencumbered revenues by the end of the current fiscal year.
- 4) Allow a year end fund balance that is below the budgeted amount.
- 5) Fail to settle payroll and debts within the timeframe of agreed contracts.
- 6) Fail to arrange for the annual audit of all District funds and accounts and budget for a non-state auditor audit every seven to eight years.
- 7) Fail to provide contract and business preferences to Women and Minority owned (WMBE) and local Businesses.
- 8) Fail to ensure equitable assessment of fees, or allow others utilizing SPS resources to do so, or utilize automatic waivers whenever possible.

Reporting

The Superintendent shall ensure that the *Accounting Manual for Public School Districts in the State of Washington* compliant financial statements are presented on a multi-year comparative basis accessible for general public consumption and analysis and shall express alignment with the Board's goals and resulting District strategic plan as well as fiscal health. Without limiting the above, the Superintendent shall not:

- 1) Omit historical spending on a per building, line-item basis with year-over-year comparison.
- 2) Fail to provide historical actual spending and enrollment data in conjunction with year-over-year trends in student outcomes at the building, grade, District, and demographic levels.
- 3) Fail to provide publicly available data on three years year-over-year District spending.
- 4) Fail to keep complete and accurate financial records by funds and accounts in accordance with established fiscal accounting procedures as reflected in the *Accounting Manual for Public School Districts in the State of Washington*.
- 5) Allow reports or filings required by any state or federal agency to be overdue, inaccurately filed, or unavailable to the public.

Adoption and Review of this Policy

This policy was adopted for inclusion in the Board's Governance Policy Manual as a Guardrails policy with annual review by the Board in June.

This policy is being numbered as 0061 pending potential future reorganization of the policy manual.

Adopted: November 2023

Revised:

Cross Reference: Policy Nos. 0030; 0060; 1005; 1640; 3127; 3510; 3520 Series 6000 Policies and Procedures

Related Superintendent Procedure:

Previous Policies:

Legal References:

Management Resources: