

<b>Policy Type:</b>	<b>Executive Limitations</b>
<b>Policy Title:</b>	<b>2.6 Financial Management and Operations</b>

The Superintendent shall not cause or allow the development of financial jeopardy or a material deviation of actual expenditures from the current budget without School Board approval.

Furthermore, the Superintendent shall not:

- 2.6.1 Allow payroll or debts to be settled in an untimely manner.
- 2.6.2 Allow payments or other government-ordered payments or filings to be overdue or inaccurately filed.
- 2.6.3 Use contingency funds greater than \$100,000 without informing the School Board.
- 2.6.4 Acquire, encumber, or dispose of real property without School Board approval.
- 2.6.5 Lease real property or remodel leased real property without School Board approval.
- 2.6.6 Allow receivables to remain unpursued after a reasonable grace period.
- \*\*2.6.7 Allow fee-based relationships in excess of ~~\$100,000~~ **\$175,000** annually to continue beyond 3 years without a formal review that includes an analysis of contract fees and performance.

Adopted 10/23/12

Revised: 03/24/15; **2/27/23**

Eden Prairie School Board