



Policy Type: Financial Policies
Policy Title: Financial Conditions and Activities
Effective: January 8, 2015

With respect to the actual, ongoing financial conditions and activities, the Director shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from the charter or board priorities established in Ends policies.

Accordingly, he or she shall not:

1. Expend more funds than have been received in the fiscal year to date without board approval.
2. Indebt the organization in an amount greater than can be repaid by certain, otherwise unencumbered revenues within sixty days.
3. Use any long-term reserves without board approval.
4. Conduct inter-fund shifting in amounts greater than can be restored to a condition of discrete fund balance by certain, otherwise unencumbered revenue within thirty days.
5. Fail to settle payroll and debts in a timely manner.
6. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
7. Make a single purchase or commitment of an amount greater than state law allows for.
8. Acquire, encumber, or dispose of real property.
9. Fail to aggressively pursue receivables after a reasonable grace period.
10. Operate without a purchase procedure that meets the board-appointed auditor's standards.

Certification

The undersigned officers and/or directors of Lakeview Academy certify that this Financial Conditions and Activities policy was duly adopted as of January 8, 2015 and replaces all previous Financial Conditions and Activities policies.

CAPABLE. CONFIDENT. CONTRIBUTING.



Signature: Alan Daniels

Print Name: Alan Daniels

Title: Board President

Signature: LaRie Nelson

Print Name: LaRie Nelson

Title: Board Vice President