

ASSET ALLOCATION

The Building Principal shall not allow assets to be unprotected, inadequately maintained, inappropriately used or unnecessarily risked.

Accordingly, the Building Principal:

1. Shall not allow unbonded personnel access to funds in excess of \$100.
2. Shall not subject facilities and equipment to improper wear and tear or insufficient maintenance.
3. Shall not unnecessarily expose the district, its Board or staff to claims of liability.
4. Shall not make any purchase wherein normally prudent protection has not been given against conflict of interest.
5. Shall not make any purchase without a competitive bidding, purchasing/selecting procedure for all contracted services and purchases of supplies, materials, and equipment in the amount of \$70,000 or more.
6. Shall not fail to protect intellectual property, information and files from loss or significant damage.
7. Shall not receive, process or disburse funds under controls which are insufficient under generally accepted accounting procedures as interpreted by the board appointed auditor.
8. Acquire, encumber, or dispose of real property without following State, Board and Administrative policies.
9. Shall not endanger the district's public image or credibility, such that it makes it extremely difficult to accomplish the district's mission.
10. Allow the school to enter into a contract in which an employee of the district has an interest unless one or more of the following apply:
 - a. The contract is awarded to the lowest responsible bidder based on competitive bidding procedures set forth in Administrative policy.
 - b. The merchandise is sold to the highest bidder at a public auction.
 - c. If, because of geographic restrictions, the district could not otherwise reasonably afford the contract because the additional cost to the district would be greater than 10 percent of the contract with the interested member or if the contract is for services that must be performed within a limited time period and no other contractor can perform the services.

Originally adopted: February 14, 2001

Latest Revision: March 16, 2022 - align with EL-9
July 9, 2005