Maple Grove Community Schools

Board Policy Manual, Series 6000: Fiscal Management (Excerpt)

Adopted November 8, 2022. Last revised January 13, 2026.

Policy 6210: Fund Balance and Cash Reserves

The Board of School Trustees recognizes that adequate operating reserves protect the corporation against revenue timing risk, state funding adjustments, and unanticipated expenditures, and that excessive reserves represent taxpayer resources not being put to educational use. This policy establishes the target range the administration shall maintain and the reporting that keeps the Board informed.

The corporation shall maintain a minimum unrestricted cash balance in the Education Fund equal to fifteen percent (15%) of budgeted annual Education Fund expenditures, measured at each calendar year end. The Operations Fund shall maintain a minimum cash balance equal to ten percent (10%) of budgeted annual Operations Fund expenditures. The Chief Financial Officer shall report fund cash balances to the Board monthly and shall flag any month in which a fund balance is projected to fall below its floor within the following six months.

If the Education Fund balance falls below the fifteen percent floor for two consecutive quarters, the Superintendent shall present the Board a written restoration plan within sixty days, identifying the expenditure reductions or revenue actions that will restore the floor within twenty-four months. The same obligation applies to the Operations Fund at its ten percent floor.

Balances materially above target are addressed in the annual budget process. A year-end Education Fund balance above twenty-five percent of annual expenditures for two consecutive years shall prompt a Board discussion of one-time investments, rate management, or program enhancements before the next budget adoption.

Policy 6214: Interfund Transfers

Transfers between the Education Fund and the Operations Fund shall occur only by Board resolution and shall be reported in the published budget as required by state law. The administration shall present any proposed transfer with a statement of purpose, the amount as a percentage of the source fund's annual budget, and the projected effect on each fund's year-end balance.

It is the policy of the Board that recurring operational costs be carried by the fund in which they belong. Transfers from the Education Fund to the Operations Fund are an indicator the Board watches: a sustained pattern of such transfers above five percent of Education Fund revenue signals structural imbalance and shall trigger a budget review focused on transportation, facilities, and technology cost growth.

Policy 6220: Purchasing Authority and Quotations

The Superintendent or designee may approve purchases of supplies, equipment, and services up to twenty-five thousand dollars ($25,000) within budget appropriations. Purchases above that threshold require Board approval in advance, except for emergency repairs necessary to protect life, safety, or property, which may proceed on the Superintendent's authorization and shall be reported to the Board at its next regular meeting.

For purchases between ten thousand dollars ($10,000) and twenty-five thousand dollars ($25,000), the administration shall solicit at least three written quotations where practicable and shall document the basis for selection when the lowest quotation is not chosen. Public works projects and purchases above the thresholds set by Indiana public purchasing law follow the statutory processes, including advertised bidding where required; nothing in this policy reduces a statutory requirement.

Splitting a purchase to avoid an approval threshold is prohibited. The Chief Financial Officer shall review purchase orders quarterly for patterns that suggest threshold avoidance and report findings to the Superintendent.

Policy 6230: Investment of Funds

Corporation funds not required for immediate disbursement shall be invested in instruments permitted to Indiana political subdivisions, with safety of principal as the first objective, liquidity sufficient to meet obligations as the second, and yield as the third. The Chief Financial Officer serves as investment officer.

Permitted instruments include deposit accounts and certificates of deposit at depositories approved for public funds, obligations of the United States Treasury and federal agencies, and the state's local government investment pool. Maturities shall be laddered against the corporation's cash-flow calendar; no investment may extend beyond the period permitted by state law without specific Board authorization. The investment officer shall report holdings, maturities, and earned interest to the Board quarterly.

Policy 6250: Grants and Special Revenue

Applications for competitive grants above fifty thousand dollars ($50,000) in annual value, or any grant that obligates the corporation to recurring costs after the grant period, require Board approval before submission. The administration shall maintain a grants register listing each active grant, its period, its reporting deadlines, and the staff member responsible. Federal awards are administered in accordance with the corporation's federal procurement and allowability procedures, which are maintained by the business office and reviewed annually against the corporation's single audit findings, if any.

Grant-funded positions shall be designated as grant-contingent at hiring. The annual budget presentation shall identify the portion of staffing carried on grants ending within the budget year so the Board can weigh continuation costs before they arrive.