

3357:13-04-60 Financial Condition and Activities (Executive Limitations)

With respect to the actual, ongoing financial condition and activities, the CEO will not cause or allow the development of fiscal jeopardy or material deviation of actual expenditures from board priorities established in Ends policies.

The CEO will not

4.61 Allow key financial balances and ratios to deviate from standards set out by the State, except that the balance of the budgeted reserve may not be lower than ten percent and the composite score for fiscal responsibility may not be lower than 2.25.

4.62 Conduct inter-fund shifting in amounts greater than can be restored to a condition of discrete fund balances by certain, otherwise unencumbered revenues within 30 days.

4.63 Allow payroll and debts to be settled in an untimely manner.

4.64 Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.

4.65 Acquire, encumber or dispose of real estate unless such transactions are fair market value, transparent with no conflict of interest, bring no adverse environmental impact and do not prevent the college from meeting budget.

4.66 Allow receivables to be unpursued after a reasonable grace period.

Effective: January 18, 2023

Next Review: December 4, 2024

Review Dates: 8/25/10, 7/30/11, 12/5/12, 1/15/14, 2/25/15, 12/2/15, 12/7/16, 12/6/17, 12/5/18,
12/4/19, 12/2/20, 12/1/21, 12/7/22, 1/18/23, 12/6/23