



COLLEGE POLICY

Policy Title	Financial Condition and Activities
Policy number	1106
Date issued	9/21/2023
Responsible office(s)	District Board <i>Office that owns & administers the policy</i>
Keywords	Board; Executive Limitations

Policy purpose

Describes the Executive Limitations of the CEO regarding financial conditions and activities

Policy

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:

1. Use any long term reserves.
2. Allow payroll and debts to be settled in an untimely manner.
3. Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.
4. Jeopardize the highest bond rating possible.