Madison College

Policy #1106

Financial Condition and Activities

Policy number	1106
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Responsible office(s)	District Board
Keywords	Board; Executive Limitations

POLICY PURPOSE

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

SCOPE

DEFINITIONS

POLICY STATEMENT

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.

LINKS TO STATE/FEDERAL REGULATIONS

SUPPORTING DOCUMENTS

RELATED POLICIES

REVISIONS

1/20/2026............... Formatted to ensure highest level of accessibility