

Policy Type: Executive Limitations

Policy Title: Financial Conditions and Activities

Effective:

With respect to the actual, ongoing financial conditions and activities, the Director shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from the charter, board priorities established in Ends policies.

Accordingly, he or she shall not:

1. Expend more funds than have been received in the fiscal year to date unless the guidelines to are met.
2. Indebted the organization in an amount greater than can be repaid by certain, otherwise unencumbered revenues within ninety days.
3. Use any long-term reserves.
4. Fail to settle payroll and debts in a timely manner.
5. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
6. Make a single purchase or commitment of greater then state law allows for.
7. Acquire, encumber, or dispose of real property.
8. Fail to aggressively pursue receivables after a reasonable grace period.
9. Operate without a purchase procedure that meets the board-appointed auditor's standards.

Certification

The Undersigned officers and or directors of The Ranches Academy certify that this Financial Conditions and Activities Policy was reviewed and replaces all previous Financial Conditions and Activities Policies.

Board Chair Signature