

EL 4 Financial Condition and Activities

Adopted: 9/21/06 (unofficially)

Revised: 10/15/08

Monitored: February, May, August, November

With respect to the actual, ongoing financial conditions and activities, the GM shall not cause or allow the development of fiscal jeopardy or make expenditures that deviate from board priorities established in Ends policies.

The GM shall not:

- EL 4.1 Expend more funds than have been received in the fiscal year to date unless the debt guideline (to follow) is met.
- EL 4.2 Indebt the organization in an amount greater than can be repaid by certain, otherwise unencumbered revenues within sixty days.
- EL 4.3 Use any designated long-term reserves without board approval.
- EL 4.4 Conduct interfund shifting in amounts greater than can be restored to a condition of discrete fund balances by certain, otherwise unencumbered revenue within thirty days.
- EL 4.5 Fail to settle payroll and debts in a timely manner.
- EL 4.6 Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
- EL 4.7 Make a single capital purchase or commitment of greater than \$1500 without approval by the full board.
- EL 4.8 Acquire, encumber, or dispose of real property.
- EL 4.9 Fail to actively pursue receivables after a reasonable grace period.