

: } Z v X > } P v } o o P
u] v] • š Œ š] À W Œ } μ Œ

Article VII t Business Operations of the College

701
702
712
718
719
720
721
721.5
722
723
724
725
732

The Purchasing Policies and Procedures Handbook is a comprehensive outline of the College's purchasing policies and procedures. This document is located via the JALC SharePoint Intranet homepage, <https://jalcollege.sharepoint.com> by clicking on the Formstab and then choosing Category: Purchasing. Select the file, Purchasing Policies and Procedures Handbook.

A printed copy may be requested from the Purchasing and Auxiliary Services Office.

~~(SIGNED BY PRESIDENT RON HOUSE)~~

PRESIDENT

~~OCTOBER, 2020~~

DATE

ADOPTED APRIL 1, 1980
AMENDED APRIL 11, 1992

Portable devices referred to in this procedure are considered to generally be tablets and phones.

Purchases Made with College or Grant Funds

When portable devices are purchased, funding will be supplied by the requesting department and not by Information Technology (IT). Technical support for phones is available as described below. Purchase of phones is a personal expense as the TJ 0 Tc 0 Tw 13.398 0 Td ()Tj EMC /P <</MCID 8 >>BDC -13.398 -1.229 Td ()Tj EMC /ation with IT staff.

College will not purchase carrier plans

The College understands that commitment and participation in the Business Enterprise Program ("Program") for Minorities, Females, and Persons with Disabilities (Act) (30 ILCS 575/4t. Seq.) is critical to the success of the program. The College commits to the Program and will comply with the statewide statutory requirements of the Act.

1. The College administration has the responsibility to develop policies which include the College's plan and implementation procedures to achieve the goals of the Act.
2. The College sets an aspirational goal to award 20% of contracts to businesses owned by minorities, females and persons of disabilities.
3. The President shall appoint a Liaison to the Business Enterprise Council ("Council") which serves to implement, monitor, and enforce the goals of the Act, and names the Director of Purchasing and Auxiliary Services to serve in the position.
4. The Liaison will provide the required documents and all reporting to the Council and act as the College's point-of-contact to the Council.
5. The Liaison will file an annual compliance plan with the Council which will include, but is not limited to:
 - a. the College's Disadvantaged Business Enterprise Policy ("Policy") signed by the President
 - b. an outline and summary for the current fiscal year of the College's goals for contracting with businesses owned by minorities, females and persons with disabilities,
 - c. the manner in which the College intends to reach these goals
 - d. a timetable to reach these goals
 - e. procedures to support the Policy as specified by their Act, but not limited to:
 - i. procedures to distribute to potential contractors and vendors the list of all businesses legitimately classified as Business Enterprise Program certified,
 - ii. procedures to set separate contract goals on specific prime contracts and purchase orders with subcontracting possibilities based upon the type of work or

8.

The College will place a Bursar hold on a student's account with an outstanding balance greater than \$200 that will restrict registration for the upcoming semester. The College will offer a payment plan option that does not exceed six months for a student with a balance over \$200. The Bursar Office must approve the plan and set up regular electronic payments from a bank account or credit card. If approved, the student will be allowed to register for the upcoming semester.

A student with a balance of \$200 or less will be allowed to register for the upcoming semester by paying 50 percent of their balance or utilizing available Financial Aid. The past-due balance must be paid in full before the drop for non-payment date, or students must submit a financial aid form to have pending aid cover the past-due amount up to \$200. The Bursar and Assistant Provost for Student Affairs (or their designee) are authorized to override low and high student account balance holds.

In accordance with the Student Debt Assistance Act, the College will not withhold an official transcript or diploma due to an outstanding balance that includes tuition, course or other student fees, and the return of financial aid funds. All current and former students with an outstanding debt may request an official transcript to be sent for the following purposes: to complete a job application; transfer from one institution of higher education to another; apply for State, federal, or institutional financial aid; join the United States Armed Forces or Illinois National Guard; or pursue other postsecondary opportunities. When submitting a transcript request, a student with an outstanding debt will only be charged the transcript fee noted under Tuition and Fees on the College's website. For instructions on how to request a transcript, students should refer to the Request a Transcript page under Admissions and Records on the myJALC portal or the College website.

Pay Periods and Pay Distribution 221.9 (P) -86 (d) -86 (d) -86 (d) Tw d A.1 (u)dm.4

st – 15th and the 16th – last

The IRS has determined certain fringe benefits are taxable to the employer and employee as income due to the personal use of college provided equipment or benefit. In order to ensure compliance, the following guidelines will be followed to determine the appropriate income amount and the subsequent collection of related taxes.

GENERAL GUIDELINES

1. Communications Stipend

A communications stipend will be awarded to employees who have bona fide job requirement that s/he be contacted at any time or place by the college. The requirement must be stated in the job description and approved as a requirement by the Vice President Business Services and College Facilities. The stipend may be used for employee communication technology expenses which include, but are not limited to, personal cell phone, PDA, hybrid cell phone, or wireless internet service, etc. The stipend is not intended to cover 100% of the cost as there is an acknowledgement that these devices and services will have personal use. The communications stipend is a taxable fringe benefit. Responsibility for any exclusion from taxation rests with the employee and his/her financial advisor. The level of the stipend is presented on the following table:

Level	Amount
President & Vice President	\$90 per month
All Other	\$60 per month

Effective July 1, 2016, there will be no communication stipends awarded unless specifically included in the employee's personal employment contract or specifically included in a collective bargaining agreement.

2. Taxable Benefit for Personal Use of College Provided Laptops or Portable Computing Devices

At the time of issuance, the receiving employee will sign an acknowledgement that s/he understands the equipment is a taxable fringe benefit. The signed statement will be maintained by the Business Office. The value to be used for purposes of collection of taxes will be determined as follows:

- a. Personal use of the equipment will be assumed at 10%, which is four (4) hours per week, unless substantiated otherwise by the employee.
- b. The life expectancy of the equipment shall be the lesser of four (4) years or the time replacement is issued, whichever is less.
- c. The value of the equipment at time of issuance will be the average purchase cost for the most recent period assessed, rounded to the nearest \$100.
- d. Example: Annual Taxable Benefit Value of Equipment divided by Life Expectancy X Personal Use:
 $\$1,600 / 4 \times 0.10 = \40
 \$40 per year as taxable income

 PRESIDENT

December 16, 2015

 DATE

ADOPTED: JANUARY 22, 2008
 AMENDED: JULY 1, 2011; DECEMBER 16, 2015
 CROSS REF: ADMINISTRATIVE PROCEDURE 720

District Site and Construction
Master Plan Review and Update

Administrative Procedure 721

In an effort to maintain compliance with the Administrative Rules of the Illinois Community College Board, Section 1501.602(c), regarding submission of a "District Site and Construction Master Plan" and to ensure the College does appropriate planning for the facility needs of the present and the future, the following review and update schedule shall be maintained.

Biennial Review

The College shall conduct a biennial review of the current master plan every even year (i.e. 2012, 2014, etc.). The review shall be conducted by an ad hoc committee and shall consist of the following personnel with additions to be determined by the College President or designee as may be needed from time to time:

- Vice President of Business Services and College Facilities (chairperson)
- Provost
- Director of Buildings and Grounds

Five Year Review

F2taiosond

Facility Rental Fee Schedule

Administrative Procedure 721.5

The following is a schedule of fees which may be charged by the College for use of facilities. These fees may vary depending on the amount of maintenance and utilities requested for a particular group or activity. These charges are for the facility and do not include special equipment and/or services. If additional support staff services are required, the user shall pay for the service as billed at the scheduled rate. For outside events that are anticipated to reach more than 500 persons, sound must be contracted through an outside vendor and paid for by the facility user. The Facility Scheduling Office must approve outside vendors in advance.

All rates are quoted as daily rates unless indicated otherwise. All users will receive a rental agreement from the Facility Scheduling Office before using the facility that waives all claims to liability of College District No. 530 for injuries or loss sustained while using the facilities.

FACILITY

Baseball Field (2-hour practice)
Baseball Field (single game)
Baseball Field (doubleheader)
C123A Library Conference Room
C138 Small Auditorium
Classroom for Profit
Computer Lab
Hancock Center Conference Room
Donald L. Brewer Gymnasium
Robert H. Robinson Hall of Fame Room
Informational Table (No Sales)
Main Dining Room
McCollum Terrace Dining Room
Mees Village Center
O'Neil Auditorium
Piano Lab
Softball Field (2-hour practice)
Softball Field (single game)

Qualification Based Selection (QBS)

Administrative Procedure 722

It shall be the procedure of John A. Logan College, as a political subdivision of the State of Illinois

Qual

recommendation. In the absence of consensus, the committee shall conduct a vote in accordance with its own procedure and determine a ranking by majority vote. The committee chair shall preside over all deliberations and shall have an equal voice vote. The committee chair shall prepare a written executive summary listing all evaluation committee members and the results of the committee as a whole, the majority rating of the interviewed firms (not individual member ratings) including an average of matrix scores and any specific strengths or weakness of the top three (3) firms (see Appendix E for examples).

11. NOTIFY FIRMS

Each of the top three (3) interviewed firms shall be notified by the committee. If a firm requests comments on its interview, they shall be given by the committee chair. Firms ranked below the top three (3) shall be notified they were not chosen for further consideration (see Appendix F for example).

12. FINAL SELECTION APPROVAL

a. Capital Development Board (CDB) Project

If the project is a Capital Development Board (CDB) managed project,

Capital Assets are categorized as follows

1. Capital Assets –

Disposal of Surplus Property

Administrative Procedure 724

The College disposes of surplus property in accordance with the Illinois Public Community College Act 110 ILCS 805/31. If the item was purchased with state or federal grant funding, disposal must also follow the Code of Federal Regulations Procurement Standards (§§200.13)0

The following procedures are followed in handling the disposal of the College's surplus property:

1. A department requestor declares an item surplus by completing the item description, location, serial number/JALC inventory number, and estimated market value fields on the Surplus Property Disposal Request Form 724A)
2. Forward Form 724A for supervisory approval in accordance with the market value threshold. Board Policy 7154 Purchasing for the dollar threshold to determine what signatures must be on the approval to dispose of this property
3. Following approval by the supervisor, Form 724A is to be sent to the Director of Purchasing and Auxiliary Services.
4. Assets may be disposed of by sale, donation, salvage, or recycling.
 - x Items of value less than \$50 may be disposed of without sale and recycled where possible. director of purchasing and auxiliary services will process these items.
 - x Items of value of \$50-\$249 will be disposed of using the method chosen by the director of purchasing and auxiliary services
 - x Items valued at \$250 or greater will be disposed of by the director of maintenance via sealed bid or online auction after the public advertisement. An annual advertisement in a local newspaper will be deemed sufficient to meet this requirement. Employees of the College may purchase items paid for.

To Shipping & Receiving The receiving clerk will complete
year purchased, removed from inventory and method of
update the electronic records and remove the item from

9. Once the electronic record is updated Form 724A is forwarded to the business office for accounting records.
10. If purchased with state or federal grant funds and the item is sold for \$5,000 or greater, the director of accounting will notify the

MAILROOM POLICY

The John A. Logan College (JALC) Mailroom is responsible for the prompt and accurate daily delivery of interoffice and United States Postal Service (USPS) mail to the College community and for the preparation of outgoing mail. The JALC Mailroom services are for business-related mail only. JALC does not provide overnight shipping services.

- Incoming deliveries from other entities including:
- Central Receiving
- No student or employee e-mail or packages from the shipping and receiving

Mailroom

Mailroom Procedures

Administrative Procedure 725

identifying the article number of the mailing, the person who signed for the article and the date it was delivered can be obtained for an additional fee. A numbered label and completed return receipt must be filled out and affixed to each letter. Labels and return receipts can be obtained from the Mailroom. Contact the Mailroom at Ext. 8603 for current rates.

ORIGINAL SIGNED BY PRESIDENT MIKE DREITH
PRESIDENT

APRIL

(ORIGINAL APPROVED BY

REF: REFUND POLICY 7320

C. TRAVEL EXPENSE REQUIREMENTS

Supervisors will be responsible for seeing that employees have made every attempt to procure the least expensive mode of travel and will approve travel expenditures accordingly. First-class accommodations will be reimbursed.

If traveling by private vehicle the employee will be reimbursed at the current Internal Revenue Service approved standard mileage rate, unless a lower rate is stipulated by a funding grant, by submitting mileage information on the travel voucher.

- a. Mileage will be payable to only one individual if traveling with two or more individuals in the same personal vehicle.
- b. Trip routing should always be based on the most direct route.
- c. Commuting from home to your primary assigned location is not a reimbursable expense.
 - i. Mileage reimbursement to a destination other than the College (or primary assigned location) may begin from your home if both conditions are met:
 1. The distance between your home and your destination is less than the distance between the College (or primary assigned location) and your destination and
 2. Your travel is not part of your regular commute.

Mileage Reimbursement for Adjunct Faculty
for Off-Campus Assignment

Administrative Procedure 742

In accordance with Board Policy No. 7420 (Travel on College Business) Administrative Procedure No. 742 (Travel Authorization and Travel Reimbursement on College Business) it is understood that term faculty assigned to classes taught off campus are eligible to be reimbursed for the difference between miles driven for off-campus instruction compared to on-campus instruction via a correctly completed travel voucher. Reimbursements will be calculated using the current IRS mileage rate.

CALCULATION METHOD

Previously approved travel vouchers should be submitted no more frequently than monthly and no later than thirty (30) days from the completion of the term for which mileage reimbursement is requested

Reimbursement will be at the current Internal Rate of 34¢ per mile. If the difference between the miles from the off-campus site to the main campus which is an additional 20 miles is an excess difference of 3 miles. In addition, mileage reimbursement is 23 miles eligible for reimbursement.

(Original Signed by President Mike Dreith)
PRESIDENT

DECEMBER 2, 2014
DATE

ADOPTED DECEMBER 2, 2014

AMENDED

CROSS REF: BOARD POLICY 7420, ADMINISTRATIVE PROCEDURE 742

In accordance with Board Policy 7430, the following are procedures to be followed in evaluating the motor vehicle driving record (MVR) of an employee to determine eligibility to operate a College vehicle.

1. The employee must complete John A. Logan College Consent to Driver's License Check form along with a copy of his or her driver's license and return it to the director of campus safety.
2. The Campus Safety Department will complete the Driving Record Abstract Request Form and submit the request to the Illinois Secretary of State's Office to the appropriate state.
3. Upon receipt of the motor vehicle driving record (MVR), the coordinator of campus safety will review and evaluate the employee's driving record using the John A. Logan College Driver's Evaluation System form.

Drivers with 0 to 4 points will be allowed to drive a College-owned vehicle, rented vehicle, or leased vehicle on College business.

A driver without a valid license will not be allowed to drive or operate College vehicles, rented vehicles, or leased vehicles.

(ORIGINAL SIGNED BY PRESIDENT ROBERT L. MEESE)
PRESIDENT

MARCH 2, 2010
DATE

ADOPTED MARCH 2, 2010
AMENDED
CROSS REF BOARD POLICY 7430

In order to efficiently administer Campus Grant Awards from the John A. Logan College Foundation, the following administrative procedure shall apply.

1. The Foundation Finance Committee will determine the funds to be distributed no later than August 31
2. A pre-application briefing will be held no later than 130 Td (.)Tj 0 Tc Il dTn(r)-2.8 (e)JTJ Mib(33uE Tc -0.0
3. Campus Grant Award applications shall be due to the Foundation October 31
4. The Campus Grant Committee shall meet and make awards for the academic year November 30 with copies of approved applications provided in PDF format to the Assistant to the Vice President for Business Services
5. The Foundation shall provide funding to the College via individual checks of specific award amount no later than fifteen (15) days from the date of the award
6. Postawardp

9. Project Completion form shall be completed by the Project Director with Assistance from the

The John A. Logan College Institutional Review Board (IRB) is a local, unregistered IRB. Its primary purpose is to ensure that research conducted at the College protects the welfare of human participants. Although the IRB is modeled after a formal IRB registered with the U.S. Department of Health and Human Services, the John A. Logan College IRB is not registered. As a result research that has been approved by the IRB is not eligible for federal funding through the Department of Health and Human Services programs. Also, some research publications require approval from a formal registered IRB. If you believe that your research might require approval of a formal registered IRB, please contact the Assistant Vice President of Institutional Effectiveness and Research at (618) 753-5100 or by email at irb@jlc.edu.

Res .m 0 Tw 1.098 0 Td 6) D V 3) EMC 054 (L) Ed 0.003 M 0 D 4 3 B D C (C 2_1091 (5) F 6

Implementation of Board Policies Concerning Food Products and Concessions on Campus

Administrative Procedure 761

John A. Logan College has an increasing number of large activities sponsored by outside groups and inside groups utilizing both internal and external facilities and in many cases involving large numbers of the public and students. In an effort to protect its facilities, grounds, and equipment, the College has policies and procedures that must be followed by administrative, supervisory, and security staff in an effort to utilize those facilities effectively, efficiently, and economically by both public and staff. Because food service and concessions are an important part of major campus events, the College has special facilities for such services.

For the past several years, the College has contracted its food service to an outside vendor. Such a contractual arrangement provides for both restrictions and opportunities to both of the contracting parties. In an effort to meet those contractual obligations and maintain the cleanliness and integrity of the facilities and equipment, this administrative policy provides the following guidelines for food products and concessions on campus:

- 1.

Use of Food Products,
and Other Consumable Items in
College Buildings

Administrative Procedure 762

Food and drink products are allowed in College classrooms where regularly scheduled College classes are in session at the discretion of the instructor. Some areas of campus are restricted from use of food and drink products, including the Learning Resource Center, computer labs, and O'Neil Auditorium.

~~(ORIGINAL SIGNED BY PRESIDENT RON HOUSE)~~
PRESIDENT

~~DECEMBER, 2015~~
DATE

ADOPTED OCTOBER 9, 1986
AMENDED JULY 24, 1996; AUGUST 27, 1997; AUGUST 1, 2007; JANUARY 9, 2008; DECEMBER 7, 2015
REVIEWED OCTOBER 12, 2015
CROSS REF:

Participation in Charitable Events

Administrative Procedure 763

College staff with a work-related need to meet the public or cultivate businesses and individuals with the potential to assist the College should be made aware of upcoming charitable fundraising events (golf scrambles, dinners, etc.) through the executive assistant to the president/foundation.

Should individual staff members decide to participate in charitable events, they should make arrangements in their division for time away and reimbursement.

No college funds should be expended on charitable or fundraising events. All reimbursement for tickets or entry fees should be paid from foundation accounts only.

No College or foundation funds should be used for fees or tickets related to events benefitting political parties, causes, or candidates.

(ORIGINAL SIGNED BY PRESIDENT RAY HANCOCK)
PRESIDENT

MAY 22, 1997
DATE

ADOPTED MAY 22, 1997
AMENDED
CROSS

Automatic External Defibrillators (AED)

Training A.

1. Training of AED team members will comply with EMS System Standards.
2. No person will be allowed to operate

B Medical Control Committee

1. The Medical Control Committee shall oversee the designated AED representative.
3. The committee will meet at the request of the representative to review the AED program.
4. The committee may change the requirements, regulations and current standards.
5. Committee composition:

Physician Advisor: Dr. Dan Doolittle, Memorial Hospital of Carbondale

EMS Coordinator Paula Bierman, EMS Coordinator, Southern Illinois Healthcare

AED Representative: Greg Stettler, Director of Continuing Education, John A. Logan College

C. Skills Competency Requirements

1. The AED user will review his/her skills as required by the Southern Illinois Regional EMS System.
2. The review session shall include a demonstration of the AED use during one simulated case of ventricular defibrillation, a demonstration of troubleshooting technique, equipment testing, and inspection procedures and facility protocols.
3. Attendance of the review sessions will be recorded and maintained by the campus AED representative and made available to the physician advisor or EMS coordinator upon request.
4. The AED user who fails to attend review sessions will no longer be authorized to perform AED until the requirements are met.
5. Any new member of the AED team who has been trained in AED must provide proof to the physician advisor AND EMS coordinator before he/she will be approved to operate the AED.

D. Responsibilities Following Use

1. The AED Incident Form will be completed and submitted to the physician advisor (attached.)
2. The campus AED representative will clean and check equipment according to manufacturer's directions.

E. Audit and Review

- 1.

ice on roadways and sidewalks
When a snow or ice accumulation requires a closure of the roadway or sidewalks, the administration

—4:00a.m.—

The Director of Buildings and Grounds will relay information to the Vice President for Business Services and College Facilities. The Vice

Special Winter Guidelines

Administrative Procedure 766

Weekend closures will be handled following these same procedures due to frequent weekend events held on campus and the operation of Logan Fitness

Notifications to the campus community, students, and the public are to be made in the event of changes to operating schedules. When changes are contemplated, but the decision made is to NOT change, there is to be NO notification.

Note: When the Carterville School District is closed due to inclement weather, the John A. Logan College Adult Secondary Education (Alternative High School) operations are closed.

~~(ORIGINAL SIGNED BY PRESIDENT RON HOUSE)~~

President

~~DECEMBER 2, 2020~~

Date

ADOPTED ~~DECEMBER 7, 2007~~
AMENDED ~~JANUARY 4, 2009; JANUARY 3, 2011; JANUARY 3, 2012; DECEMBER 7, 2015; JANUARY 17, 2017;~~
 ~~DECEMBER 5, 2017; DECEMBER 2, 2020~~
CROSS REF:

This Debt Management Procedure (the "Procedure") has been developed to provide guidelines relative to the issuance, sale, statutory compliance and investment of bond proceeds by John A. Logan College District 530. (the "District") The District recognizes that the foundation of any well-managed debt program is a comprehensive debt procedure

of such debt issuance is required to preserve the Goals expressed in Administrative P

772, Fund Balance Goals'

- B. Capital Improvement Program The Vice President for Business Services and (the "Vice President") will prepare a District Facilities Master Plan and

- f* The District shall remain mindful of debt limits in relation to assessed value growth within the school district and the tax burden needed to meet long term capital requirements.
- f* The District shall, when planning for the issuance of new debt, consider the impact of such new debt on overlapping debt and the financing plans of local, state and other government entities.

Debt Management

F. Credit Enhancement

For competitive sales the District will provide the option for the purchaser to obtain credit enhancement, such as municipal bond insurance, at the purchaser's option and the cost. In the event of a negotiated sale, the District will seek credit enhancement when necessary for marketing purposes or to make the financing more cost effective.

G. Competitive versus Negotiated Debt Issuance

The District will consult with its financial advisor to determine whether a competitive or negotiated sale or private placements is most appropriate. Such determination may be made on an issue-by-issue basis for a series of issues or for part or all of a specific financing program. A negotiated financing may be used where market volatility, refunding sensitivity or the use of an unusual or complex financing or security structure causes a concern with regard to marketability. The underwriting team for a negotiated sale will be selected through a request for proposal (RFP) process. The District's financial advisor will prepare and distribute a RFP to at least five underwriting firms, receive and evaluate submitted proposals based on various criteria and deliver a recommendation to the Vice President. But, the ultimate decision will be based upon the team's qualifications. A private placement may be used when the transaction is small and may result in a favorable outcome to the District with fewer costs of issuance.

H. Refunding and Restructuring Procedure

Whenever deemed to be in the best interest of the District, the District shall consider refunding or restructuring outstanding debt when financially advantageous or beneficial for restructuring. The Vice President, along with the District's Financial Advisor, shall review a net present value analysis of any proposed refunding in order to make a determination regarding the cost effectiveness of the proposed refunding.

I. Tax Anticipation Notes or Warrants

The District's Fund Balance Procedure is designed to provide adequate cash flow to avoid the need for Tax Anticipation Notes or Warrants through the establishment of designated and undesignated fund balances sufficient to maintain required cash flows and provide reserves for unanticipated expenditures, revenue shortfalls and other specific uses. The District may issue Tax Anticipation Notes or Warrants in a situation beyond the District's control or ability to forecast when the revenue source will be received subsequent to the timing of funds needed.

J. Variable Rate Debt

To maintain a predictable debt service burden, the District gives preference to debt that carries a fixed interest rate.

K. Transaction Records

The Vice President or designee shall maintain records of decisions made in connection with each financing, including the selection of the financing team members, the structuring of the financing, and selection of investment products. The Vice President shall provide a summary of each financing to the Board.

L. Special Situations

Changes in capital markets, District programs and other unforeseen circumstances may from time to time produce situations that are not covered by the procedure. These situations may require modifications or exceptions to achieve procedure goals. Management flexibility is appropriate and necessary in such situations, provided specific authorization is received from the Board of Trustees

(Original signed by President Ron House)
PRESIDENT

November 30, 2016
DATE

ADOPTED NOVEMBER 30, 2016
AMENDED
REVIEWED NOVEMBER 7, 2016
LEGAL REF: 110 ILCS 5/3A-1) PUBLIC COMMUNITY COLLEGE ACT, SECTION 15C-12
CROSS REF: 772, FUND BALANCE GOALS, 721, DISTRICTS AND CONSTRUCTION PLAN REVIEW AND UPDATE 4211, ETHICS

OPERATING FUNDS

The Operating Fund includes Educational Fund 01 and Operations and Maintenance Fund 02 at the College. The Operating Fund Balance can preserve or enhance the College's bond rating, allows the College to accumulate sufficient assets to make annual expenditures, provide funds for unforeseen needs without incurring short-term debt, and satisfy the requirements of accrediting bodies and governmental agencies.

The responsibility of the Board of Trustees, and the goal of the Operating Fund Balance Goal administrative procedures is to provide prudent fiduciary oversight of the Operating Fund Balance that efficiently preserves the financial stability and integrity of the College. In effectively managing the Operating Fund Balance on behalf of the Board of Trustees, the administration will seek to retain fund balance level not less than three (3) but not greater than six (6) months of the two-year (most recently O

than twelve (12) months If the fund is forecasted to fall below the minimum