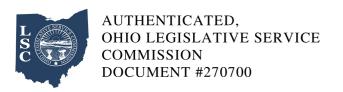


Ohio Administrative Code Rule 3358:5-1-29 Financial condition.

Effective: March 18, 2015

- (A) The president shall administer the board-approved budget without material deviation and shall strive to strengthen the college's financial condition.
- (B) Accordingly, the president shall not:
- (1) Expend more funds than the board-approved budget.
- (2) Use money from reserve funds not provided for in the current allocation plan.
- (3) Allow cash-on-hand to fall below that amount necessary to meet payrolls and other financial obligations in a timely manner.
- (4) Fail to inform the board if college revenue falls below the amount stated in current budget.
- (5) Knowingly allow government-mandated payments or filings to be overdue or inaccurately filed.
- (6) Allow the reserve funds to fall below a reasonable level. A target of fifteen per cent of the operating budget has been established for reserve funds.
- (7) Permit any purchase in excess of twenty-five thousand dollars without receiving proper quotes and/or bids as required by the Ohio Revised Code. The colleges internal regulations will be followed for any purchases falling below twenty-five thousand dollars.
- (8) Allow a composite score of less than 2.50 for two consecutive years using the standard set of measures as determined by the Ohio board of regents and contained in Senate Bill 6.
- (9) Permit the expenditure of money or making of any contract unless there is attached thereto a certificate of the fiscal officer in compliance with section 3358.06 of the Revised Code and division



(D)(1) of section 5705.41 of the Revised Code.