

The Southeastern Illinois College fund balance policy assures sufficient fiscal resources are available to mitigate unanticipated events that could adversely affect the College's cash flow and, ultimately, responsibilities and services. This policy supersedes all previous processes regarding available fund balance reserves in regard to the general operating fund.

The general operating fund balance should maintain a minimum 30% balance of the annual operating budget expenditures or the average of the previous three operating budget expenditures.

Upon implementation of this policy, the Executive Dean of Administrative Services will review this policy annually and make any recommendations for changes to the President for consideration to take to the Board of Trustees.

The College will maintain all other funds, restricted or unrestricted, complying with federal, state, and local laws and/or policies.

Adopted: February 19, 2013

Amended:

Legal Ref:

Cross Ref: