

Presidential Monitoring Worksheet for Executive Limitations Policies
Policy 2.3.3 – Certification Financial Records

Compilation - February 2017
REVISED

Executive Limitation 2.3.3	Certification Financial Records The President shall not fail to assure the accuracy of financial records and require certification by the Chief Financial Officer as a part of the audit process.	
Is the interpretation reasonable?	YES 5	NO
Does the data show accomplishment of the interpretation?	YES 5	NO
Is there sufficient evidence to indicate compliance with the Executive Limitation policy?	YES 4	NO
Based upon your review of the monitoring report, should this Executive Limitation policy be amended?	YES	NO 4
<p>Comments:</p> <p>McCarver: I'm wondering if the CFI will be modified to reflect the Pension liability, or if we can see how we compare with other institutions with this new benchmark.</p> <p>McCasland: Revenues exceeded expenses by \$11,432,760 (increase in net position). Are we over budgeting?</p> <p>Sigafoos: A short discussion of GASB 68 as it relates to the pension liability needs to be presented. We need to differentiate this liability from the City of Prescott's problems with the unfunded liability to PSPRS which continues to dominate local news.</p>		

SHADED ITEMS should be raised for discussion at the meeting.