

Southwestern Oregon Community College

BP: 6085

FISCAL ACCOUNTING AND REPORTING

The College President shall be the lawful custodial officer of all College funds. All bonds, mortgages, notes, moneys, effects, books and papers belonging to the district shall be safeguarded according to law. Funds may be co-mingled in the depository, except as required by law or contract, so long as they are budgeted and accounted for separately.

Detailed and meaningful analysis of both receipts and expenditures will serve as a basis to make fiscal decisions and achieve educational objectives, to facilitate strategic planning, to safeguard public funds, to ensure adequate financial accountability, and should be adequate for study and evaluation by the Board of Education and administration.

Fiscal reports indicating the current financial condition of the College will be presented to the Board on a regular basis.

Expenditure of College funds shall be according to the approved budget and established accounting procedures. All cash received is to be properly receipted and recorded. Funds received shall be placed in deposit.

END OF POLICY

Legal Reference(s):

ORS 294.305-.565

OAR 589-002-0900

Board Policies:

6010

Administrative Policies and Procedures:

6085 *(formerly numbered 3.030)*