

**ROGUE COMMUNITY COLLEGE
GENERAL INFORMATION AND
ADMINISTRATIVE PROCEDURES**

Procedure: **FISCAL SERVICES (AP-014)**
Contact: Director, Budget and Financial Services; Extension 7024

Audit

An annual audit is performed each year by an independent auditor appointed by the Board. Copies of the annual reports are available from the Budget and Financial Services Office and the President's Office (Board Policy, IV.A.080, Annual Audit), or on line at www.roguecc.edu/audit/audit.

Bid Awards

RCC, through adoption of Resolution No. 4-84, designated the Board as its Local Contract Review Board, for governing public contracts in the RCC District in August 1983 pursuant to Oregon law. Procedures for Bid Awards are outlined in the Purchasing Procedure. A copy of the Table of Contents is attached as Exhibit AP-G, also Appendix 4 of the Board Policy Handbook, which relates to Board Policy IV.B.010, Purchasing Authority and Procedure. See "Purchasing" below.

Budget (Changes/Transfers)

The Dean of Administrative Services is the Board-appointed budget officer, jointly responsible, with the president, for budget preparation and submission of the budget to the Board.

Budget preparation is a year-long process. In accordance with Oregon local budget law, public hearings are scheduled for review of the proposed budget by law and the final budget must be adopted by June 30th of each year.

There are three types of budget changes at the college. One type involves crossing appropriation categories (e.g. personnel and related, materials and services, capital reserves and transfers). Any change of budget, which moves funds and/or spending authority from one appropriation category to another requires approval of the Board of Education. The second type is within an appropriation category (e.g. from Supplies to Other Services). These changes can be made with approval of the President or appropriate Dean. The third type involves increasing or decreasing the overall budget. This type of change requires approval by the Board and a supplemental budget at the end of the Fiscal year.

All budget transfers shall be made in accordance with local budget law. See Board Policy (IV.A.010, IV.A.020 and IV.A.030 (Finance and Budget) for details on the budget process.

Contractual Authority

Only the President or designated RCC representatives may commit the College to financial obligations or contractual agreements. Contracts or Agreements of \$50,000 or greater shall be approved for award by the Board. The President or his designee may enter into contractual agreement for the college for up to \$50,000 for projects not governed by public bidding laws (see Board Policy IV.A.090, Contractual Authority).

Financial Reports

Financial reports for the previous month are provided to the Board monthly. Copies are available for employees to review from the Budget and Financial Services Office, or the President's Office.

Grants/Special Projects

All grants and other resources recorded for special projects shall be handled by the Budget and Financial Services Office, and will be presented to the Board for presentation and approval on a monthly basis.

Investments

Oregon Revised Statutes authorizes the College to invest in obligations of the U.S. Treasury, agencies and instrumentalities, banker's acceptances, repurchase agreements, and the State Treasurer's investment pool. It is the goal of the College to obtain the maximum return on investments of the College's funds while protecting the capital in its portfolio.

Petty Cash

Petty cash funds are approved by the Chief Financial Officer. The out-of-pocket expenses should not exceed \$25.00 (see Board Policy IV.A.050, Petty Cash).

Purchasing

The College shall establish procedures for purchasing operations in accordance with Oregon Administrative Rules (OARs) and the RCC Board of Education will act as the District's Local Contract Review Board.

A copy of the Purchasing Procedure Table of Contents is attached as Exhibit AP-G.

RAPS

Reimbursement and Purchasing System (RAPS) is an electronic process developed by computer services and purchasing for purchases and travel expense reimbursement requests, including mileage reimbursement.

Approved: 07/03/02
Revised: 11/16/04
Revised: 11/26/07