



AP 6300 Fiscal Management

References:

NWCCU 2020 Standards 2.E.1, 2.E.2, 2.E.3
ORS 341.290

The overall management of the fiscal affairs of the College shall be a responsibility of the College President. The general management of the budgeting and accounting process of the College shall be the responsibility of the Vice President of Operations and Finance.

The College adheres to the following principles for sound fiscal management:

- Provide for responsible stewardship of available resources.
- Provide for safeguarding and managing College assets to ensure ongoing effective operations; maintenance of adequate cash reserves; implementation and maintenance of effective internal controls; determination of sources of revenues prior to making short-term and long-term commitments; establishment of a plan for the repair and replacement of equipment and facilities.
- Provide for an organizational structure that incorporates a clear delineation of fiscal responsibilities and staff accountability.
- Provide appropriate administrators keep the Board of Education (Board) current on the fiscal condition of the College as an integral part of policy and decision-making.
- Provide for development and communication of fiscal policies, objectives and constraints to the Board, staff and students.
- Provide for an adequate management information system which provides timely, accurate and reliable fiscal information for planning, decision-making and budgetary control.
- Provide for appropriate fiscal policies and procedures and adequate controls to ensure established fiscal objectives are met.
- Provide a process to evaluate significant changes in the fiscal environment and respond timely with necessary financial and educational adjustments.
- Provide both short-term and long-term goals and objectives, and broad based input coordinated with College educational planning.

Rescinds Procedure Number: AP-014

Approved: April 7, 2020

Names, titles and departments updated September 2025