



Board Policy: Fiscal Accountability	Policy Number: BP07:01.010
Article: 7.) Business and Services	Adopted by the BOT: 11/14/01 Revised: 09/15/21 Reviewed:
Applicable WAC/RCW:	Page 1 of 1

BOT 7.1.10 - Board Treasurer and Fiscal Accountability:

SUMMARY/SCOPE

The Board of Trustees maintains fiduciary responsibility for Cascadia College District 30, and the President and Vice President for Administrative Services ensure fiscal operations are in compliance with state and federal laws and regulations.

DESCRIPTION

The President maintains full authority for all operations of the college, and the Vice President for Administrative Services serves as the Treasurer of the Board of Trustees. The Treasurer shall submit a quarterly report of the operating budget to the Board on a quarterly basis. The budgeting process for any fiscal year shall clearly reflect the college's Mission, Vision, Core Themes, Strategic Objectives, Strategic Plan, and Values; be fiscally sound; and be derived from an institution-wide strategic planning process.

ASSET PROTECTION

The Board delegates to the President the authority to ensure that assets of the college are protected, adequately maintained, and free from unnecessary risk.

DEBT MANAGEMENT

Cascadia College may incur debt in accordance with RCW 28B.50.140 (6) and RCW 39.94. The college debt shall be effectively managed to ensure adequate resources are available to meet debt service requirements of short-term and long-term indebtedness.

CASH AND INVESTMENT MANAGEMENT

Cascadia College shall invest funds in a manner which provides maximum security with the highest investment return, while meeting the daily cash flow demands of the college and conforming to all state laws governing the investment of public funds.