

Coast Community College District
BOARD POLICY
Chapter 6
Business and Fiscal Affairs

BP 6310 Accounting

References:

Budget and Accounting Manual, Chapters 3 and 4

The Chancellor shall establish responsibilities and provide guidelines for the conduct and operations of cashiering and cash handling activities.

Revolving Cash Fund

The District shall have a Revolving Cash Fund at the maximum level of sixty thousand dollars (\$60,000).

The Vice Chancellor of Finance and Administrative Services and the Executive Director of Fiscal Services are the designated custodians of said fund. The signature of one of the custodians is required on claims for replenishment of said fund.

Authorized signatories on the bank account of the fund shall be one of the following:

Chancellor
Vice Chancellor of Finance and Administrative Services
Vice Chancellor of Human Resources
Executive Director, Fiscal Services
District Controller

Alternative Revolving Cash Funds at the Colleges

Each College of the District has established bank accounts for the sole purpose of facilitating refunds of student material fees, class fees, and supplies fees. Individual refund limits are placed at \$1,000. Replenishing of the funds will be effected by supplying the District Fiscal Office with proper reimbursement request in the prescribed format.

Custodians of these accounts are as follows:

Coastline College	President/Vice President, Administrative Services
Golden West College	Vice President, Administrative Services
Orange Coast College	Vice President, Administrative Services/Director, Business Services

Petty Cash Funds for Small Emergency Purchases

The District has established Petty Cash Funds in the amount of \$5,000 at the three College business offices and \$1,000 at the District Fiscal Office. These funds allow those offices named to have cash available for small emergency purchases made by District employees. Independent contractors will not be allowed to use these funds.

Authorized expenditures might include instructional and office supplies, reimbursement for mileage for any one calendar month, maintenance of equipment supplies, District transportation vehicle supplies, etc. The District Fiscal Office shall establish administrative procedures and indicate the limitations for single expenditures from these funds.

These cash funds were established from the District's existing Revolving Cash Fund with the District Fiscal Office maintaining control of the funds by appointing custodians at each location.

Custodians of these funds are as follows:

Coastline College	President/Vice President, Administrative Services
District Fiscal Office	Vice Chancellor of Finance and Administrative Services
Golden West College	Vice President, Administrative Services/Director, Business Services
Orange Coast College	Vice President, Administrative Services/Director, Business Services

Co-Curricular Accounts

Co-curricular activities accounts are established. All income derived from each designated co-curricular activity shall be deposited into a commercial bank account established by each college and subsequently transferred into the general fund of the District.

Authorized signatories on these bank accounts have been established by Board action, and a current list is maintained in the District Fiscal Office.

The District has entered into an agreement with the Academic Financial Services Association; services provided by the Educational Computer Systems, Inc. ("ECSI") to include billing, accounting, and reporting services from the Federal Perkins Loan Program in compliance with Federal regulations as well as for other loan programs as determined by the Financial Aid Officers.

There are separate agreements for the services rendered to Coastline College, Orange Coast College, and Golden West College. The cost of such service will depend upon the number of accounts turned over to ECSI and the frequency of billing.

Co-curricular activities accounts are established. All income derived from each designated co-curricular activity are to be deposited into a commercial bank account established by each College and subsequently transferred into the General Fund of the District.

Ancillary and Auxiliary Accounts.

1. Authority to Establish Bank Accounts
 - Ancillary and auxiliary fund bank accounts can be established only with prior written approval from the Vice Chancellor of Finance and Administrative Services or the Executive Director of Fiscal Services.
 - All such accounts must be reported to the District Fiscal Office. A current and complete list of accounts, custodians, and signatories must be maintained at both the College and the District level.
 - Establishment or maintenance of undisclosed or unauthorized accounts is strictly prohibited.
2. Accounting and Budget Requirements
 - All ancillary and auxiliary fund accounts must be integrated into the District's official accounting system.
 - If full integration is not feasible, the College must provide the District Fiscal Office with quarterly financial reports that detail all revenues, expenditures, and current balances.
 - These reports are to be made available to the Board and reviewed during the District's annual budget process.
 - Ancillary and auxiliary fund budgets must be developed in accordance with District budget procedures and submitted for annual review and approval.
 - Each College is required to conduct monthly reconciliations of all ancillary and auxiliary fund accounts.

The District Fiscal Office shall review all submissions for accuracy and compliance, and report any discrepancies or noncompliance to the Vice Chancellor of Finance and Administrative Services, the Chancellor, and to the Board.

Adopted December 10, 1986

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Revised March 3, 1993

Revised April 23, 1997

Revised December 10, 2003

Revised December 15, 2004

Combined and Renumbered from CCCD Policies 5131 (renumbered from CCCD Policy 040-10-2, Spring 2011), 6311 (renumbered from CCCD Policy 040-1-3, Fall 2010), 6312 (renumbered from CCCD Policy 040-3-2, Spring 2011), 6313 (renumbered from CCCD

Policy 040-3-3, Spring 2011), 6314 (renumbered from CCCD Policy 040-3-5, Spring 2011), and 6403 (renumbered from CCCD Policy 040-12-3, Spring 2011)
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