

# Section 500 - Business and Finance

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# Policy 501 - Budget Philosophy

College budgets are intended to represent, in fiscal terms, the educational and support plans of the College to meet its goals and objectives. The budgets will include all funds the College expects to receive for the budget year plus any carry-forward funds which may be available from the prior year's operations.

## Historic Information

- Reviewed by the Executive Leadership Team: January 2022
- Reviewed by Executive Leadership Team : August 31, 2020
- Adopted: February 23, 2009
- Campus Review: February 1-22, 2009
- Reviewed by the Executive Leadership Team: November 2008
- Replaces Policy 701 approved: September 1989

# Policy 503 - Budget Administration

The President is responsible for administration of the budget as approved by the Board. The President may delegate the administration of selected portions of the approved budget to the appropriate staff. The delegation of the budget shall be administered according to established procedures.

## Historic Information

- Reviewed by the Executive Leadership Team: January, 2022
- Reviewed by Executive Leadership Team: August 31, 2020
- Adopted: February 23, 2009
- Campus Review: February 1-22, 2009
- Reviewed by the Cabinet and Leadership Team: November 2008
- Replaces Policy 703 approved: September 1989

Resource/Reference/ Procedure	Title	Unit Responsibility
<b>State Administrative and Accounting Manual (SAAM) ( <a href="http://www.ofm.wa.gov/accounting/saam">www.ofm.wa.gov/accounting/saam</a> )</b>		VP Administration/Director of Finance

Resource/Reference/ Procedure	Title	Unit Responsibility
<b>Fiscal Affairs Manual (FAM) ( <a href="https://apps.sbctc.edu/FAM/">apps.sbctc.edu/FAM/</a> )</b>		VP Administration/Director of Finance

## Policy 503 - Budget Development

The President or their designee shall submit the annual operating budget to the Board of Trustees for review and approval, in accordance with statute, the Office of Financial Management, and the State Board for Community and Technical Colleges.

### Historic Information

- Approved by the Executive Leadership Team: March 16, 2022
- Campus Review: February 22-March 8, 2022
- Reviewed by UMCC: February 15, 2022
- Reviewed by Governance Council: February 2, 2022
- Reviewed by the Executive Leadership Team: January 26, 2022
- Reviewed by Executive Leadership Team: August 31, 2020
- Adopted: February 23, 2009
- Campus Review: February 1-22, 2009
- Reviewed by the Executive Leadership Team: November 2008
- Replaces policy 702 approved: September 1989

## Policy 510 - Business Practices

The College shall handle its financial affairs in accordance with the provisions of the most current policies, regulations, and procedures as outlined by the Office of Financial Management of Washington State, Washington State Board for Community and Technical Colleges Policy Manual (SBCTC), and the most current State Administrative and Accounting Manual (SAAM).

### 510.1 Insurance

The College is self-insured under the self-insurance provisions of **RCW 4.92 ( [apps.leg.wa.gov/RCW/default.aspx?cite=4.92](https://apps.leg.wa.gov/RCW/default.aspx?cite=4.92) )** for most operations. When specific insurance coverage for an event is needed, the College will obtain advice and approval from the Department of Enterprise Services Risk Management Department.

### 510.2 Purchasing

Lower Columbia College shall follow the established purchasing procedures as defined in the **Washington Purchasing Manual ( [des.wa.gov/sites/default/files/public/documents/ContractingPurchasing/Washington-Purchasing-Manual.pdf](https://des.wa.gov/sites/default/files/public/documents/ContractingPurchasing/Washington-Purchasing-Manual.pdf) )** . In

accordance with **RCW 28B.10.029** ( [apps.leg.wa.gov/rcw/default.aspx?cite=28B.10.029](https://apps.leg.wa.gov/rcw/default.aspx?cite=28B.10.029) ) , Lower Columbia College has independent authority relative to the purchase and disposal of all material, supplies, services, and equipment needed for college operations.

### 510.3 Printing/Copywriting

Lower Columbia College will provide a printing resource for the College, considering the requests of faculty and staff to be of the foremost importance. Lower Columbia College will abide by all laws of the **United States** ( <http://www.rbs2.com/copyr.htm#anchor11111> ) and of the State of Washington relative to duplicating copyrighted material.

### 510.4 Contract for Goods and Services

Authority to contract with commercial or the public sector for goods and services is delegated to the President or designee under the DES Direct buy authority (**DES-125-03** ( [www.des.wa.gov/sites/default/files/public/documents/About/Procurement\\_reform/Policies/DES-125-03DirectBuy.pdf](http://www.des.wa.gov/sites/default/files/public/documents/About/Procurement_reform/Policies/DES-125-03DirectBuy.pdf) ) ) or under the independent purchasing authority for higher education found in **RCW 28B.10.029** ( [app.leg.wa.gov/rcw/default.aspx?cite=28B.10.029](https://apps.leg.wa.gov/rcw/default.aspx?cite=28B.10.029) )

### 510.5 Capital Expenditures and Real Property Transactions

Public works projects, capital expenditures, and real property transactions shall be conducted in accordance with **SBCTC chapter 6**. ( [www.sbctc.edu/colleges-staff/policies-rules/policy-manual/chapter-6.aspx](http://www.sbctc.edu/colleges-staff/policies-rules/policy-manual/chapter-6.aspx) )

### 510.6 Expenditures for Coffee and Light Refreshments

These expenditures will comply with the Office of Financial Management System Administrative and Accounting Manual (SAAM) and with the LCC Business Practices **510.1A**. ( [services4.lowercolumbia.edu/info/webResources2/Internal/Policy/510.1A%20Procedure%20Business%20Practices.pdf](https://services4.lowercolumbia.edu/info/webResources2/Internal/Policy/510.1A%20Procedure%20Business%20Practices.pdf) )

### 510.7 Fundraising Guidelines

**Guidelines for fundraising endeavors** ( [services4.lowercolumbia.edu/info/webresources2/Internal/Forms/LCC-Fundraising-Guidelines-Foundation.pdf](https://services4.lowercolumbia.edu/info/webresources2/Internal/Forms/LCC-Fundraising-Guidelines-Foundation.pdf) ) are available on the LCC Faculty and Staff Forms webpage.

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- Reviewed by Executive Leadership Team: August 31, 2020
- Adopted: February 23, 2009
- Campus Review
- Reviewed by the Cabinet and Leadership Team: November 2008
- Replaces policies 704.1-704.7 approved: August 1989

Resource/Reference/ Procedure	Title	Unit Responsibility
<b>Procedure 510.1A ( services4.lowercolumbia.edu/info/webResources2/Internal/Policy/510.1A%20Procedure%20Business%20Practices.pdf )</b>	Business Practices	VP Administration/Director of Finance
<b>State Administrative and Accounting Manual (SAAM) ( ofm.wa.gov/accounting/saam )</b>		VP Administration/Director of Finance
<b>LCC Fundraising Guidelines ( services4.lowercolumbia.edu/info/webResources2/Internal/Forms/LCC-Fundraising-Guidelines-Foundation.pdf )</b>		VP of Foundation
<b>DES-125-03 ( www.des.wa.gov/sites/default/files/public/documents/About/Procurement_reform/Policies/DES-125-03DirectBuy.pdf )</b>		
<b>RCW 28B.10.029 ( app.leg.wa.gov/rcw/default.aspx?cite=28B.10.029 )</b>		
<b>SBCTC Chapter 6 ( www.sbctc.edu/colleges-staff/policies-rules/policy-manual/chapter-6.aspx )</b>		

# Policy 515 - Auxiliary Enterprises

## Auxiliary Enterprises

The College believes the operation of auxiliary enterprises to be helpful in meeting the educational mission of the College. An auxiliary enterprise is an activity where the costs of providing goods and services to the general public or to the internal college community are recovered through user charges. All such activities shall conform to the provisions of the commercial activities statute **RCW 28B.63 ( [app.leg.wa.gov/rcw/default.aspx?cite=28B.63](http://app.leg.wa.gov/rcw/default.aspx?cite=28B.63) )** , and will operate as proprietary funds under the guidelines set forth by the **Office of Financial Management ( [ofm.wa.gov/accounting/saam](http://ofm.wa.gov/accounting/saam) )** .

## Commercial Activities

The primary mission of the Lower Columbia College is to serve the comprehensive educational and public service needs within its service district. In carrying out this mission, it is often necessary and appropriate to provide goods, services or facilities for fees in order to enhance, promote and support its educational training and public service functions. All such activities must be conducted pursuant to **RCW 28B.63 ( [app.leg.wa.gov/RCW/default.aspx?cite=28B.63](http://app.leg.wa.gov/RCW/default.aspx?cite=28B.63) )** and appropriate board policies.

## Historic Information

- Approved by the Executive Leadership Team: March 16, 2022
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- Reviewed by the Executive Leadership Team: January 26, 2022
- Reviewed by Executive Leadership Team: August 31, 2020
- Adopted: February 23, 2009
- Campus Review: February 1-22, 2009
- Reviewed by the Cabinet and Leadership Team: November 2008
- Replaces policies 705 – 705.2 approved: August 1989

Resource/Reference/ Procedure	Title	Unit Responsibility
<b>WAC 132M-141 ( <a href="http://app.leg.wa.gov/WAC/default.aspx?cite=132M-141">app.leg.wa.gov/WAC/default.aspx?cite=132M-141</a> )</b>	Rental of College Facilities	VP of Administration/ Director of Finance
<b>Facilities Rental Information ( <a href="http://lowercolumbia.edu/rental/">lowercolumbia.edu/rental/</a> )</b>		VP of Administration/ Facilities Rental Coordinator

Resource/Reference/ Procedure	Title	Unit Responsibility
<b>Administrative Procedure 515.1A ( <a href="http://lowercolumbia.edu/publications/administrative-policies/_assets/documents/515.1A.docx.pdf">lowercolumbia.edu/publications/administrative-policies/_assets/documents/515.1A.docx.pdf</a> )</b>	Sales to Students, Faculty, Staff and Invited Guests	VP of Administration/ Facilities Rental Coordinator
<b>Administrative Procedure 515.2A ( <a href="http://lowercolumbia.edu/publications/administrative-policies/_assets/documents/515.2A.docx.pdf">lowercolumbia.edu/publications/administrative-policies/_assets/documents/515.2A.docx.pdf</a> )</b>	Sales to Persons other than Students, Faculty, Staff and Invited Guests	VP of Administration/ Facilities Rental Coordinator

## Policy 530 - Bank Selection

Selection of the bank depository for College funds which may be withdrawn by the proper instrument signed on behalf of Lower Columbia College by an authorized officer shall be made on a competitive basis. The basis for selection will be cost and a bank's ability to provide required services. Only banks meeting requirements as a public depository will be considered.

### Historic Information

- Reviewed by Executive Leadership Team - August 31, 2020
- Approved - February 23, 2009
- Campus Review - February 1-22, 2009
- Reviewed by the Cabinet and Leadership Team - November 2008
- Replaces policy 706.1 approved - August 1989

## Policy 532 - Investments

Lower Columbia 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.

The VP of Administration or designee shall invest district funds and is responsible for the investment program. The VP of Administration or designee will take necessary actions to ensure the prudent investment of district funds. The VP of Administration or designee shall provide consistent periodic reporting to the President.

### Historic Information

- Reviewed by Executive Leadership Team - August 31, 2020 (requires further review)
- Approved - February 23, 2009
- Campus Review - February 1-22, 2009

- Reviewed by the Cabinet and Leadership Team - November 2008
- Replaces policy 706.2 approved - August 1989

## Policy 535 - Use of Debt

Lower Columbia College may incur debt in accordance with **RCW 28B.50.140 (6)** ( [apps.leg.wa.gov/RCW/default.aspx?cite=28B.50.140](https://apps.leg.wa.gov/RCW/default.aspx?cite=28B.50.140) ) and **RCW 39.94** ( [apps.leg.wa.gov/RCW/default.aspx?cite=39.94](https://apps.leg.wa.gov/RCW/default.aspx?cite=39.94) ) . The College's debt shall be effectively managed to ensure adequate resources are available to meet debt service requirements of short-term and long-term indebtedness.

### Historic Information

- Reviewed by Executive Leadership Team - August 31, 2020 (requires further review)
- Approved - February 23, 2009
- Campus Review - February 1-22, 2009

## Policy 540 - Travel

Lower Columbia College shall have an effective system for the management and control of travel related costs to ensure that travel related costs are directly related to College business; obtained at the most economical price; and critical and necessary for LCC business.

### Historic Information

- Reviewed by Executive Leadership Team - August 31, 2020 (requires further review)
- Approved - February 23, 2009
- Campus Review - February 1-22, 2009

Resource/Reference/ Procedure	Title	Unit Responsibility
<b>Washington Administrative and Accounting Manual (SAAM)</b> ( <a href="http://www.ofm.wa.gov/sites/default/files/public/legacy/policy/10.htm">www.ofm.wa.gov/sites/default/files/public/legacy/policy/10.htm</a> )		VP Administration/Director of Finance
<b>Procedure 540.1A TRAVEL</b> ( <a href="http://services4.lowercolumbia.edu/info/webResources2/internal/Policy/5">services4.lowercolumbia.edu/info/webResources2/internal/Policy/5</a> )		VP Administration/Director of Finance



Resource/Reference/ Procedure	Title	Unit Responsibility
<b>40.1A%20Procedure%20Travel.pdf ) :</b> <ul style="list-style-type: none"> <li>• Prior Approval</li> <li>• Travel Advance</li> <li>• Travel Expense Voucher</li> <li>• Motor Pool</li> <li>• Airline Reservations</li> </ul>		