



301 POLICY - Fiscal Management

301.1 Approval of Claims

Claims drawn against the Redlands Community College state appropriated funds, revolving funds, or the agency special account shall be approved by the President or his or her designee as provided by statute [74 O.S. § 85.2]. Once approved, such claims may be processed for payment by the College.

301.2 Accounting and Fiscal Management

College accounting and fiscal management shall be in accordance with standards established by the National Association of College and University Business Officers as required by state statutes.

301.3 Investments

The Redlands Community College agency special funds are invested on behalf of the College through the State Treasurer's Office in accordance with state law.

Adopted 1991
Revised February 2001
Revised February 2002
Revised August 2005
Revised December 2010



301 PROCEDURE - Fiscal Management

301.3:1 Interest from Investment Accounts

Interest income from investments made by the State Treasurer shall accrue to the Agency Special Fund from which the investment was made. Investment of cash from agency special funds will be deposited into the Agency Special Fund. Interest accrued by the investment of Agency Special funds shall be distributed in accordance with needs determined by the budget process and approved by the Redlands Community College Board of Regents.

Adopted 1991

Revised February 2001

Revised February 2011

Revised October 2018