

**Mission Statement - Accounting and Finance**

The Office of Accounting and Finance (OAF) supports the mission and programs of the college through sound financial accountability and internal controls in compliance with federal, state and local laws.

*Approved 11/13/06*

**Audits**

The Office of the Legislative Auditor is designated by the State of Louisiana as independent auditor for all state agencies in Act 25. The college will utilize the Louisiana Community and Technical College System's Internal Audit department for internal reviews.

*Approved 11/13/06*

**Authorization to Sign Checks**

The Chancellor, Vice Chancellor for Administration and Finance and the Executive Director of Finance are authorized to sign checks on behalf of the college. In the interest of maintaining appropriate internal controls, two signatures will be required for all checks. All checks in excess of \$9,999.99 require two hand-written signatures.

*Approved 11/13/06*

**Cash Management and Investment**

The Louisiana Community and Technical College System and its colleges are “State depositing authorities” as described in the La R.S. 49:319. This policy is written in accordance with state rules and regulations and includes the minimum requirements for an investment policy as recommended by the Cash Management Review Board, in coordination with the Department of the Treasury, under the authority of R.S. 49:327c(3). This policy will be updated periodically as needed. Demand deposit account and other basic banking service agreements shall not exceed five years and should be based on request for proposals (RFP). Any agreements exceeding \$50,000 will require the submission of requests for proposals. Proposals will be based on the State Treasurer's Standard banking specifications.

*Approved 11/3/2003*

*Revised 11/13/06*

**Collection of Delinquent Accounts**

The college will refer all delinquent debts in accordance with the guidelines of the Office of Statewide Reporting and Accounting Policy (OSRAP).

The Office of Enrollment Services will not release student transcripts, diplomas, and certificates of completion, degrees or final grades until student clears all financial obligations.

*Approved 11/13/06*

**Contracts**

The Louisiana Revised Statutes Title 39:1481-1526 directly addresses the laws governing, Professional, Personal, Consulting, and Social Services Contracts. The official rules and regulations of the Office of Contractual Review appear in Title 34, Part V of the Louisiana Administrative Code. Contracts in excess of \$20,000.00 must be submitted to the LCTCS Board and the Office Of Contractual Review for approval.

The chancellor is the sole contract authority for the college.

*Approved 11/13/06*

**Custodian of Funds and Authorization of Disbursements**

The Chancellor, or designee(s), is the official custodian of college and grant funds, and has authority over the disbursement of such funds as governed by federal, state and local laws.

*Approved 11/13/06*

**Financial Reporting**

Financial reporting will be reported quarterly and annually as it relates to the LCTCS policy.

*Approved 11/13/06*

**Misappropriation of Assets - Notification Policy**

Any knowledge of the misappropriation of public funds or assets shall be immediately reported to the Director of Public Safety. The Director of Public Safety shall immediately submit a written report to the Chancellor and the Vice-Chancellor for Administration and Finance. As required by R.S. 24:523 and Louisiana Community and Technical College System (LCTCS) Policy No. II.2.019, the Chancellor shall expeditiously submit this report to the LCTCS Director of Internal Audit and any appropriate local enforcement agencies.

*Approved 6/21/2004*

*Revised 11/13/06*

**Movable Property**

All employees of Baton Rouge Community College must adhere to the state property control regulations as administered by the Louisiana Property Assistance Agency (LPAA).

*Approved 11/13/06*

**Political Advertising**

Baton Rouge Community College will not expend or authorize the expenditure of college funds for the purpose of political advertising.

*Approved 11/13/06*

**Travel**

All employees of Baton Rouge Community College must adhere to the state travel regulations as outlined by the Louisiana State Division of Administration Policy and Procedures Memorandum No. 49 (PPM 49).

*Approved 11/6/06*