PALO VERDE COMMUNITY COLLEGE DISTRICT
ADMINISTRATIVE PROCEDURE **6300-1**

Reserves and Other Funds

Reference: Budget and Accounting Manual, Chapter 5; Appendix A

Restricted Funds

The Board of Trustees authorizes restricted funds (as defined in the California Community Colleges' Budget and Accounting Manual) for the purpose of restricted programs, capital outlay and salaries of District employees whose work is directly related.

General Fund

The Board of Trustees authorizes the establishment and maintenance of a general fund. All District monies not required to be placed in a special fund or account shall be deposited in the District's general fund, which is maintained by the county treasurer. The general fund may be used for general purposes which include costs of operation and capital outlay expenditures.

Revolving Cash Fund

The Board of Trustees authorizes a revolving cash fund in an amount not to exceed the maximum permitted by law. This fund shall be in the custody of the Vice President of Administrative Services.

The Revolving Cash Fund shall be used for the payments of indebtedness incurred for materials or services rendered, the payment of which cannot wait the normal time for the processing of documents, and for the payment of such goods and services which are of a minor nature and for which the cost of processing in the normal manner is not economically feasible.

It shall be the responsibility of the Vice President of Administrative Services to establish such funds as may be necessary to carry out the intent of this policy. It is the intent of the Board of Trustees that all purchasing policies shall apply to the utilization of these revolving cash funds.

Depositories

All cash receipts shall be transmitted in a timely manner to the County Auditor's Office for deposit in the county treasury.

Income derived from general fund investments shall be deposited in the District's general fund in the county treasury.

All income from local, county, state, and federal sources shall be deposited in the county treasury in the manner prescribed by the appropriate laws and regulations of these governmental agencies.

See Administrative Procedures 6300-0 and 6300-2 through 6300-4

AP 6300-1 is CCLC AP 6305

(Formerly PVC Board Policies 3040, 3060, 3070, and 3080)

11/19/08 College Council Approval
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