

FLATHEAD VALLEY COMMUNITY COLLEGE

AGENDA ITEM *8

V. COLLEGE ISSUES

- B. Board Policy, Chapter IV, Fiscal Affairs, Sections 10, 20, 30, 40, 50, 60, 70, 80, 90, 100, 110, 120, 130, 140, 150, 160, 170 and 180 – Second Reading

BACKGROUND:

Board Policies are reviewed on a regular basis. Board Policy, Chapter IV, Fiscal Affairs, Sections 10, 20, 30, 40, 50, 60, 70, 80, 90, 100, 110, 120, 130, 140, 150, 160, 170 and 180 – Second Reading. There are no recommended revisions.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 10: ACCOUNTING SYSTEM

The accounts of Flathead Valley Community College shall be maintained in accordance with generally accepted principles, the Governmental Accounting Standards Board, and in conformance with applicable Montana law.

Audits of Flathead Valley Community College records will be in accordance with applicable Montana law.

History: Adopted June 25, 2001; Revised March 24, 2014; Reviewed April 23, 2018; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 20: INVESTMENT OF SURPLUS FUNDS

All funds are invested according to current Montana Code.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 30: STUDENT TUITION

The Board of Trustees shall annually review and establish tuition rates as permitted by law.

IN-DISTRICT CLASSIFICATION OF STUDENTS FOR TUITION PURPOSES

The determination of Montana residency status for tuition purposes is set forth in Montana Code. To be classified a Montana resident a student must be domiciled in the state for 12 months prior to registration.

To gain in-district status, a student must be a Montana state resident for tuition purposes and domiciled in the Flathead Valley Community College District.

IN-DISTRICT CLASSIFICATION FOR TEACHERS

Any OPI certified K-12 teacher, employed by a Montana school district, or Montana resident wishing to maintain teacher licensure, may be eligible as an in-district student and exempt from mandatory student fees when they enroll in Teacher Academy summer courses. Certified K-12 teachers outside of the State of Montana will be designated as out-of-district students and exempt from mandatory student fees when they enroll in Teacher Academy summer courses. Classes or programs designed similarly to Teacher Academy and Pre-K practicing educators, including childcare teachers, shall follow the same tuition schedule.

Outside sponsored and partnership programs approved by FVCC, including Montessori, will follow the regular student tuition schedule, except out-of-state students may receive a discounted tuition rate equal to 150% of out-of-district or WUE, whichever is less. If the cost of offering the class is greater than the scheduled tuition, the outside sponsor or partner will be responsible for the difference.

SENIOR CITIZEN TUITION

A senior citizen, for tuition purposes, is defined as a person age 65 or older. Senior citizens, who meet in the In-District residency requirements and are enrolled in credit courses, will pay only student fees.

I. EMPLOYER PAID/OUT-OF-DISTRICT TUITION (INDUSTRY RATES)

The tuition classification, “Employer Paid/Out-of-District” is established in recognition that district industries, which are also ad valorem taxpayers, have certain training needs which are satisfied through credit instruction for their employees.

The “Employer Paid/Out-of-District” tuition rate will be assessed for industry employees who would otherwise be classified as out-of-state students pursuant to Montana Code. The rate will apply only in those instances in which:

- A. The employer pays the employees’ tuition pursuant to an agreement with the College, and;
- B. The student enrollments occur in an industry-related training program offered by the College pursuant to an agreement with the industry employer.

The “Employer Paid/Out-of-District tuition” rate will be established by the Board of Trustees.

II. RUNNING START/DUAL ENROLLMENT TUITION

High school students enrolled in a Montana Office of Public Instruction (OPI) accredited institution are eligible for Running Start/Dual Enrollment in-district tuition and excluded from mandatory fees under Chapter VII, Section 10 for their first six credits, associated course/lab fees are not waived. Students not enrolled in an OPI accredited institution will be assessed tuition based on FVCC’s normal residency requirements and mandatory fees will not be waived. Students eligible for Running Start/Dual Enrollment will be assessed the appropriate running start tuition until the student graduates from high school or home school or through age 19, whichever occurs first.

III. TUITION REFUND

The President or his/her designee will establish refund procedures, as approved by the Board of Trustees, for distribution in College publications.

History: Formerly included in Section 600 – Finances, Policy 610 Adopted July 22, 1985 and revised every time tuition fees were changed; Policy 610.1 Adopted May 10, 1988; Revised December 15, 1992; and Policy 611 Adopted February 10, 1987; New Policy Adopted September 25, 2000; Revised July 24, 2006; April 28, 2008; November 24, 2008; May 21, 2012; Revised March 24, 2014, Revised January 25, 2016, Revised May 22, 2017; Revised April 23, 2018, Revised February 25, 2019, Revised February 24, 2020; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 40: STUDENT FEES ESTABLISHMENT AND PUBLICATION

The Board of Trustees shall annually review and establish the fee schedule for the College based upon the formulation and recommendation of administration.

History: Formerly included in Section 600 – Finances, Policy 612 Adopted June 9, 1987; Policy 613 Adopted April 14, 1987; Policy 614 Adopted June 9, 1987; Policy 615 Adopted April 14, 1987; Policy 621 Adopted July 9, 1985; Revised November 12, 1986; Policy 622 Adopted July 9, 1985; Revised April 14, 1992; Revised June 26, 1995; Policy 623 Adopted July 22, 1985; New Policy Adopted June 25, 2001; Revised April 19, 2004; Reviewed April 23, 2018; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 50: ACCOUNTING OF FUNDS COLLECTED BY COLLEGE SPONSORED CLUBS AND ORGANIZATIONS

I. FUND APPROPRIATIONS POLICY

Student activity funds will be maintained by the College Business Office. Responsibility for appropriations from this fund is hereby delegated to the Student Government, in accordance with appropriate state law governing such funds, and in accordance with the constitution of the said student government and Code of Student Rights, responsibilities and conduct, where applicable.

II. ACCOUNTING OF FUNDS POLICY

All funds collected for and by College sponsored organizations will be transmitted to the College Business Office for accounting and disbursement. The collection and expenditures of these funds will be under the direct control of the persons authorized by the President, to represent the club or organization, and in accordance with appropriate state law governing such funds.

III. USE OF FUNDS POLICY

These funds are to be used for the general benefit of the organization. If an organization ceases to exist, or does not function for one full academic year, all property and funds of that organization will come under the control of the campus student government, or the College if the campus student government ceases to exist.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 60: CONTRACTS

The Board of Trustees recognizes that it may be necessary for the College district to enter into contractual arrangements with one or more outside parties.

The Board of Trustees authorizes only the President to execute applications and to accept grants or contracts between Flathead Valley Community College and another agency. The Board of Trustees authorizes only the President to enter into contracts when funds have previously been identified, approved and budgeted, or when the dollar amount is less than \$100,000.

The President, as chief administrative officer of the College, may delegate authority to enter into contracts as the need arises in accordance with College Policy Chapter II-10.VII.1 and College procedures regarding contracts.

The President may request Board of Trustee review and approval of a proposed contract that is not otherwise subject to Board review.

Unless otherwise provided in College policy, the Board of Trustees authorizes only the President or designee(s) to enter into contracts which do not require the payment or commitment of College funds but which are necessary for conducting the normal business operations and day-to-day activities of the College.

History: Formerly included in Section 400 – General Administration, Policy 404 Adopted May 13, 1986; Revised May 14, 1991; Revised June 25, 2001; Revised March 24, 2014; Revised April 23, 2018; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 70: PURCHASING

The Board of Trustees delegates to the President or designee(s) the right to purchase equipment, supplies and services, used by the College as long as such purchases are in accordance with provisions of the budget approved by the Board of Trustees. All purchases shall be made via a purchase order, requisition, check request, or credit cards, pursuant to directives established by the President.

History: Formerly included in Section 600 – Finances, Policy 603; Adopted July 8, 1986; Revised November 10, 1987; Revised March 14, 1989; Revised July 9, 1991; Revised January 23, 1995, Revised June 25, 2001, Revised November 24, 2003; Revised April 23, 2018; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV - FISCAL AFFAIRS

SECTION 80: GENERAL ADMINISTRATIVE PROCEDURES

I. GRANTS

The Board of Trustees recognizes that grants frequently become available for student financial aid, instructional, research, public service and administrative purposes. The Board of Trustees encourages the College Administration to pursue the acquisition of grant funds. - All grants must be reviewed to determine consistency with the College's mission, goals and objectives and the College's readiness and capability for administering same, prior to the submission of a grant proposal or the acceptance of a grant award. There is no commitment that the College will continue a grant-funded program following the expiration date of the grant.

If matching funds are required from the College, such grants will only be accepted if funds are budgeted accordingly.

II. CONTRIBUTIONS AND GIFTS

The President or designee is authorized to accept contributions and gifts in the name of the College. Further, in the event that a College matching contribution is required, such contributions must be approved by the Board of Trustees.

No department, alumni organization, club or activity shall solicit funds or donations or engage in fund raising activities on behalf of Flathead Valley Community College without the knowledge and direction of the President or designee.

III. INSURANCE

The President or designee will periodically review the College's insurance policies to assure the extent of coverage is adequate and meets any legal requirements.

History: Formerly included in Section 600- Finances, Policy 626; Adopted June 27, 1994; Revised April 17, 1995; New Policy Adopted June 25, 2001; Revised April 23, 2018; Revised December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 90: COMPETITION WITH PRIVATE BUSINESS

The Board of Trustees recognizes that Flathead Valley Community College may find it necessary to provide and charge fees for goods and services in order to enhance, promote, or support teaching and public service functions. It is important, however, that Flathead Valley Community College be mindful that the provision of goods and services may be in competition with private businesses, and remain sensitive to the interests of private businesses.

History: Adopted June 25, 2001; Reviewed April 23, 2018; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 100: UNCLAIMED PROPERTY

Flathead Valley Community College shall comply with the State of Montana “Uniform Unclaimed Property Act.”

Procedures shall be available and maintained in Business Services.

History: Adopted September 27, 2004; Reviewed April 23, 2018; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 110: CAPITAL EQUIPMENT AND SUPPLY DISPOSAL

The President, or his/her designated representative, is authorized to dispose of, at his or her discretion, any individual item of property with a current estimated value of less than \$1,000.

Authorization of the Board of Trustees will be required for the sale or disposal of any property, if such property has a current estimated value of \$1,000 or more.

All property designated for disposal will be offered for public sale to the highest bidder either by an advertised solicitation for sale of the specific item or by public auction.

The Vice President for Administration and Finance and the Director of Facilities will be designated agents for transfer and/or public sale of surplus equipment after proper departmental and Board of Trustees approval.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 120: CAPITAL ASSETS AND CONTROL

I. IDENTIFICATION

The Business Office will establish a system of identification numbers and tags for College property that has a value in excess of the capitalization threshold and a useful life greater than one year.

II. CAPITALIZATION AND DREPRECIATION

Major tangible items having a value in excess of the capitalization threshold and having a useful life greater than one year will be capitalized and depreciated for purposed of property management and this policy.

The capitalization threshold is published in the Asset Capitalization and Depreciation Procedures in the Business Services Office.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 130: USE OF COLLEGE EQUIPMENT

College equipment will not be used by College personnel or members of the community unless the equipment is used for a College activity, or its use is authorized by the President or designee.

The President or his/her designee will be authorized to loan College equipment to other agencies.

Fees may be assessed to individuals and groups not affiliated with the College to help defray associated expenses and to provide a source of funds for replacement and maintenance of equipment.

Authorization for removal of college equipment from college property may only be granted by the President or his/her designee.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 140: OFFICIAL TRAVEL

The Board of Trustees delegates to the President or his/her designee the responsibility to approve travel for employees and non-employees of the College.

History: formerly included in Section 900 – Personnel/Compensation policies 916 & 916.1 adopted November 12, 1986; revised September 12, 1989; Revised July 26, 1993; Revised February 28, 1994; Revised September 25, 2000; Revised May 20, 2013; Revised March 24, 2014 (replaces Chapter XI, Section 10); Reviewed April 23, 2018; Reviewed December 20, 2021

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 150: FOUNDATION AND DEVELOPMENT

Flathead Valley Community College (FVCC) is authorized to enter into agreements with affiliated foundations to deposit private gifts which are received directly in the name of FVCC when such gifts are clearly intended to support the programs managed by the FVCC Foundation, and shall be deposited accordingly.

No department, alumni organization, club or activity shall solicit funds or donations or engage in fund raising activities on behalf of Flathead Valley Community College Foundation without the knowledge and direction of the President or designee.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 160: CREDIT CARD

Card Usage:

The credit card is issued for business use only. Misuse of a credit card may result in revocation of the card and may constitute an act of fraud.

Credit card users must comply with the same dollar limits as purchases by any other means (requisition, check request, etc.) as stipulated in Board Policy and purchasing procedures.

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 170: FRAUD

Acts of fraud shall not be tolerated at FVCC.

Suspected fraud is defined as a reasonable belief or actual knowledge that fraud has occurred or is occurring.

For the purposes of this policy, fraud shall be defined to include the following:

Conduct within the scope of employment, or conduct apparently within the scope of employment, and representations to the Board, or any affiliated organizations that constitutes:

- a. Intentional or deliberate act to deprive FVCC or any affiliated organizations or students of something of value (property, money, services or opportunities).
- b. Deception, false representation of fact by either conduct or other communication, or concealing what should have been disclosed, or made when the individual knew or should have known that the other party relied upon his/her representations, leading to injury of FVCC or any affiliated organizations or students.
- c. Examples of a fraudulent act include but are not limited to:
 - Embezzlement
 - Misappropriation, misapplication, destruction, removal or concealment of property
 - Alteration or falsification of documents
 - Theft of any asset (money, tangible property, etc.)
 - Authorizing or receiving compensation for goods not received or services not performed
 - Authorizing or receiving compensation for hours not worked
 - Misrepresentation of fact

FLATHEAD VALLEY COMMUNITY COLLEGE

Policy Manual

CHAPTER IV – FISCAL AFFAIRS

SECTION 180: BUDGET SYSTEM

I. FISCAL YEAR

The fiscal year for the College shall commence on the first day of July in each year and end on the thirtieth day of June of the following calendar year.

II. BUDGET PREPARATION

Annually, the President will prepare or cause to be prepared an estimate of the revenue available and expenditures to be made from the general fund in the forthcoming fiscal year.

III. BUDGET SUBMISSION

The President will file a preliminary budget and other documents required by law with the Board of Trustees. At least two public budget hearings will be held prior to Board of Trustees adoption of the proposed budget.

IV. BUDGET ADOPTION

The Board of Trustees will adopt a budget in the manner provided by Montana Code.

V. BUDGET IMPLEMENTATION

Following Board of Trustees adoption, the President will inform each administrative unit of the College as to its respective budget allocations. Such allocations will become effective on the first day of July in the fiscal year for which they are made, and will constitute the maximum spending authority allotted each unit for that year.

VI. BUDGET EXECUTION AND CONTROL

The President will be ultimately responsible for the execution and control of the adopted budget, although day-to-day operational responsibility may be delegated to the heads of budget centers. Execution and control procedures will be developed and maintained in compliance with statutory requirements, college policies, and generally accepted accounting and budgeting principles and standards.

VII. BUDGET PERFORMANCE REPORTING

The President will prepare or cause to be prepared a periodic reporting of the College's performance in executing the adopted budget.

History: Adopted: October 23, 2000, Reviewed March 24, 2014 (Eliminates Chapter III, Section 10); Revised April 23, 2018; Reviewed December 20, 2021