

**Title** : **Scope of Fiscal Responsibilities**

**Number** :

**3010.00**

**Approved** :

**07/01/03**

**Reference** : **A.R.S. §15-1444**

The District Governing Board, as the authorized governing body of the District, shall develop plans, both annual and long-range, for programs, facilities, personnel, and finances. Such plans will conform to state laws. It shall further be a responsibility of the District Governing Board to organize, delegate, conduct or cause to be conducted the activities or operations envisioned in approved plans, and to appropriately evaluate the same.

More specifically in the area of finance the District Governing Board shall exercise the following responsibilities pursuant to applicable laws and regulations:

1. Accept state support for both operational and capital purposes.
2. Secure current support through the Graham County Board of Supervisors by tax levy on Graham County for the maintenance of the District.
3. With the approval of the electorate of Graham County, cause bonds to be sold and a special tax to be levied for payment of principal and interest thereon.
4. Determine charges for student fees for services.
5. Seek private and federal grants, loans, and gifts.
6. Apply for the issuance of revenue bonds for financing revenue-producing buildings.
7. As a part of the total planning process, make long-range and annual financial plans, and expend or cause to be expended, monies for both operational and capital purposes.
8. Account, audit and report receipts, expenditures, assets, funds, and liabilities.
9. Invest or cause to be invested available funds.
10. Safeguard money and property.
11. Sell or otherwise dispose of real property.
12. Keep both institutional personnel and the public informed concerning financial plans and financial conditions of the District.

