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1.0 Definition of Fiscal Agent Contracts

1.1 District agreements with State and other governmental agencies and other organizations to administer their specific program funds as prescribed by them.

1.1.1 The district receives the specified funds and disburses such funds in accordance with the outside agency's defined budget and the appropriate approvals of the agency.

1.1.2 The district is not necessarily involved in defining the program or any program decisions over the allocation or expenditure of such funds.

2.0 Purpose(s) of Fiscal Agent Contracts

2.1 Agreements to act as fiscal agents for a governmental entity or organization are usually the result of those programs that:

2.1.1 Involve statewide or a broad base of educational activities and technically require such funds to be awarded/allocated to a local educational agency (LEA), or

2.1.2 Require a district to assist in the overall educational objectives of the specific program, or

2.1.3 Require coordination among community college districts or other agencies involved in the specific program.

The appropriateness and use of fiscal agent arrangements is the responsibility of the requesting organization.

3.0 Governing Board Approval

3.1 Similar to other contracts and agreements, fiscal agents agreements require the approval of the governing board. (P-8321)

3.1.1 Established procurement regulations, requirements and standard district procurement policies and procedures are adhered to in the administration and disbursement of such funds.

3.1.2 Impact on existing staff workload, district cash flow position and the purpose of the fiscal agent agreement are the major areas of consideration prior to entering into any agreement with a requesting agency.

4.0 Implementation

4.1 The Chancellor or designee shall develop regulations to implement the intent of this policy.

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LRCCD

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