

3358: 14-9-10 Financial policies.

- (A) Northwest state community college maintains financial policies and procedures based on an economic resource measurement focus and an accrual basis of accounting.
- (B) Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred.
- (C) Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Effective: 03/16/2015

CERTIFIED ELECTRONICALLY

Certification

03/05/2015

Date

Promulgated Under: 111.15
Statutory Authority: 3358
Rule Amplifies: 3358