

**FISCAL MANAGEMENT**

<b>BP No. 6300</b>
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Board Adopted: 11/10/2004; 01/13/2016; 07/14/2021

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I. Introduction

A. Administrative procedures shall ensure that the Rio Hondo Community College District's fiscal management is in accordance with the principles contained in Title 5, Section 58311, specifically:

- Adequate internal controls exist
- Fiscal objectives, procedures, and constraints are communicated to the Board of Trustees, staff, and students
- Adjustments to the budget are made in a timely manner, when necessary
- The management information system provides timely, accurate, and reliable fiscal information
- Responsibility and accountability for fiscal management are clearly delineated

B. Established procedures shall also satisfy the U.S. Education Department General Administrative Regulations (EDGAR) Second Edition for any federal funds received by the District.

II. Sources/references

- A. Education Code Section 84040(a)
- B. Title 5, Section 58311
- C. ACCJC Accreditation Standard III.D
- D. 2 Code of Federal Regulations Parts 200.302 subdivision (b)(6)-(7), 200.305, and 200.400 et seq.