

FISCAL MANAGEMENT

BP No. 6300

Board Adopted: 11/10/04; 1/13/16

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- I. The Superintendent/President shall establish procedures to assure that the District's fiscal management is in accordance with the principles contained in Title 5, Section 58311, specifically:
 - A. Adequate internal controls exist.
 - B. Fiscal objectives, procedures, and constraints are communicated to the Board of Trustees and employees.
 - C. Adjustments to the budget are made in a timely manner, when necessary.
 - D. The management information system provides timely, accurate, and reliable fiscal information.
 - E. Responsibility and accountability for fiscal management are clearly delineated.

- II. The books and records of the District shall be maintained pursuant to the California Community Colleges Budget and Accounting Manual.

- III. As required by law, the Board shall be presented with a quarterly report showing the financial and budgetary conditions of the District.

- IV. As required by the California Community Colleges Budget and Accounting Manual, expenditures shall be recognized in the accounting period in which the liability is incurred.

- V. Sources/References:
 - Education Code Section 84040(a);
 - Title 5, Section 58311
 - ACCJC Accreditation Standard III.D