

BP 6300 FISCAL MANAGEMENT

References:

Education Code Section 84040(c);
Title 5 Section 58311;
ACCJC Accreditation Standard III.D

The Chancellor shall ensure that procedures are in place to assure that the District's fiscal management is conducted in accordance with the principles contained in Title 5 Section 58311 including:

- Adequate internal controls exist and are monitored;
- Fiscal objectives, procedures, and constraints are communicated to the Board of Trustees and employees;
- Adjustments to the budget are made in a timely manner;
- The management information systems provide timely, accurate, and reliable fiscal information; and
- Responsibility and accountability for fiscal management are clearly delineated.

The books and records of the District shall be maintained pursuant to generally accepted accounting principals and governmental accounting standards and the California Community Colleges Budget and Accounting Manual.

As required by law, the Board of Trustees shall be presented with the financial and budgetary conditions of the District, at least on a quarterly basis.

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 and shall be limited to the amount budgeted for each major classification of accounts and to the total amount of the budget for each fund.

Date Approved: May 15, 2007

Revised: November 25, 2014 (References only)