

BOARD POLICY 6300 FISCAL MANAGEMENT AND ACCOUNTING

The Chancellor shall establish procedures to assure that the District's fiscal management is in accordance with the principles contained in Title 5 Section 58311 of the California Code of Regulations including:

- Adequate internal controls exist.
- Fiscal objectives, procedures, and constraints are communicated to the Board and employees.
- 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.

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

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

As required by the 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.

Reference:

- Education Code Section 84040(c)
- California Code of Regulations Title 5 Section 58311
- Administrative Procedure AP 6300 General Accounting

Replaces:

Board Policy 6.03 Accounting adopted December 18, 1967 and last revised January 6, 1975

Draft August 31, 2011

Policy 6.03 Accounting

The District's chief fiscal officer shall be responsible to the Chancellor/Superintendent for the proper accounting and safeguarding of all District funds including the General, Building, Bond Interest and Redemption, Cafeteria, Special Reserve, and Student Body funds. To accomplish this end, the District's chief fiscal officer shall utilize established accounting principles to institute sound accounting procedures and controls in accordance with good business practice, and be governed by provisions of existing laws.

The College Presidents shall be responsible to the chief fiscal officer for the proper accounting of District funds received into and disbursed from their custody in accordance with procedures established by the District.

Source of Law:

Approved by Board of Trustees: 12/18/1967

Revised: 1/6/1975