

## **BP 6300      Fiscal Management**

Reference:            ***Education Code Section 84040(c); Title 5 Section 58311***

Adoption Date:    August 21, 2001                      Updated: November 16, 2010

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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, 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; and
- 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.

The books, records, and internal controls of the District shall be compliant with Generally Accepted Government Auditing Standards and/or Generally Accepted Accounting Principles and Governmental Accounting Standards Board, as applicable.

The Board shall be presented with a quarterly financial status report.