

BP 6300 Fiscal Management

Reference:

**Education Code Section 84040(c);
Title 5, Sections 58311
ACCJC Accreditation Standard III.D;
WASC/ACS Criterion 8, Indicators 8.1, 8.2, and 8.3**

- 1.0 The Vice Chancellor, Finance & Facilities shall establish procedures to assure that the District's fiscal management is in accordance with the principles contained in Title 5, section 58311, including:
 - 1.1 Adequate internal controls exist.
 - 1.2 Fiscal objectives, procedures, and constraints are communicated to the Board and employees.
 - 1.3 Adjustments to the budget are made in a timely manner, when necessary.
 - 1.4 The management information system provides timely, accurate, and reliable fiscal information.
 - 1.5 Responsibility and accountability for fiscal management are clearly delineated.
- 2.0 All bank accounts must be approved by either the Vice Chancellor, Finance & Facilities; the Director, Fiscal Affairs; the Vice President, Administrative Services; the Manager, Administrative Services; or the Manager, Campus Accounting, before establishment. Only these accounts duly approved may utilize the District's Federal Tax Identification Number.
- 3.0 The books and records of the District shall be maintained pursuant to the California Community Colleges Budget and Accounting Manual.
- 4.0 As required by law, the Board shall be presented with a quarterly report showing the financial and budgetary conditions of the District.
- 5.0 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.

See Administrative Procedure 6300.

Date of Adoption: February 12, 2002

Date of Last Revision: September 14, 2016 Chancellor's Staff
October 13, 2015