

Chapter 6 – Business and Fiscal Affairs

BP 6300 Fiscal Management

References:

Education Code Section 84040(c); Title 5 Section 58311

The College President/CEO shall establish procedures to assure that the College'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 of Trustees and College 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 College shall be maintained pursuant to the California Community Colleges Budget and Accounting Manual.

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

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.

Approved: July 28, 2004

Reviewed: May 14, 2013

Reviewed: December 16, 2014

Reviewed: June 9, 2015

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