

## Chapter 6 – Business and Fiscal Affairs

### BP 6300 Fiscal Management

#### References:

Education Code Section 84040(c); Title 5 Section 58311; ACCJC Accreditation Standard III.D.; 2 Code of Federal Regulation Parts 200/302 subdivision (b)(6)-(7), 200.305, and 200.400 et seq.

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 California Community College 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.

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