

CITRUS COMMUNITY COLLEGE DISTRICT BUSINESS AND FISCAL SERVICES

BP 6300 FISCAL MANAGEMENT

References: Education Code Section 84040(c);
Title 5 Section 58311; Accrediting Commission for Community and Junior
Colleges Standard III.D
2 Code of Federal Regulations Parts 200.302(b)(6)-(7), 200.305, and
200.400 et seq.

The Superintendent/President, or designee, 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.
- Responsibility and accountability for fiscal management are clearly delineated.

The Superintendent/President, or designee, shall also establish procedures that satisfy the U.S. Education Department General Administrative Regulations (EDGAR), Second Edition, for any federal funds received by the District.

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 of Trustees shall be presented with a quarterly report showing the financial and budgetary conditions of the District. The Vice President of Finance and Administrative Services shall prepare the quarterly report on forms provided by the California Community Colleges Chancellor's Office and submit to the Chancellor's Office no later than forty-five (45) days following the end of the quarter.

As required by the California Community Colleges 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 Fiscal Management.

Board Approved	02/03/09
Desk Review	02/04/13
Revised	05/07/19
Board Approved	05/21/19