

Policy Change	<input checked="" type="checkbox"/>	Subject Matter Area Review	<input checked="" type="checkbox"/>
Procedure Change	<input checked="" type="checkbox"/>	Constituency Group Review	<input checked="" type="checkbox"/>
New Policy	<input type="checkbox"/>	District Council	<input type="checkbox"/>
New Procedure	<input type="checkbox"/>	Board 1 st Reading	<input type="checkbox"/>
		Board 2 nd Reading	<input type="checkbox"/>

KEY:
BOLD= new language
~~strikethrough=~~ delete language

Comments:

CCLC Fall 2016 Update

Referred to:

Edited:

3/15/17



Policy

6300 Fiscal Management

~~An accounting system shall be maintained that will provide necessary information for sufficient administration of the District. The system shall be designed to give assurance to members of the Board of Trustees and citizens of the district of proper administration and stewardship of district funds.~~ The Chancellor shall establish procedures to assure that the **ed**District's fiscal management is in accordance with the principles contained in Title 5, ~~s~~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 Chancellor 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 **ed**District shall be maintained pursuant to the California Community Colleges Budget and Accounting Manual.

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

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.

References:

Education Code Section **84040(c)**; Title 5 Section **58311**; **ACCJC Accreditation Standard III.D-2**; **2 Code of Federal Regulations Parts 200.302(b)(6)-(7), 200.305, and 200.400 et seq.**

Adopted: June 28, 2004

Last Reviewed:

Administrative Procedure

6300 Fiscal Management

The Yosemite Community College District is committed to principles of sound fiscal management and to provide for responsible stewardship of available resources. The District adheres to commonly accepted accounting standards as criteria for fiscal management regulations.

In order to ensure adherence to these principles and standards, the Executive Vice Chancellor, Fiscal Services, will:

- Provide for safeguarding and managing District assets to ensure ongoing effective operations, maintenance of adequate cash reserves, implementation and maintenance of effective internal controls, determination of sources of revenues prior to making short-term and long-term commitments, establishment of a plan for the repair, and replacement of equipment and facilities.
- Provide for an organizational structure that incorporates a clear delineation of fiscal responsibilities and staff accountability.
- Provide that appropriate administrators keep the Board current on the fiscal condition of the District as an integral part of policy and decision-making.
- Provide for development and communication of fiscal policies, objectives, and constraints to the Board, staff, and students ~~in accordance with state law, Board Policies and Administrative Procedures.~~
- Provide for an adequate management information system that gives timely, accurate, and reliable fiscal information for planning, decision-making, and budgetary control.
- Provide for appropriate fiscal policies and ~~procedures regulations~~, and adequate controls to ensure that established fiscal objectives are met.
- Provide a process to evaluate significant changes in the fiscal environment and make necessary, timely, financial, and educational adjustments.
- Provide both short-term and long-term goals and objectives and broad-based input coordinated with District educational planning.

Note: Written procedures under the U.S. Education Department General Administrative Regulations (EDGAR) Second Edition, Subpart E Cost Principles, is legally required for those Districts that receive federal funding. Districts should include their local practice for the following procedures that are required under EDGAR Second Edition.

- **Provide procedures for determining allow-ability of costs in accordance with EDGAR Second Edition Subpart E Cost Principles.**
- **Provide procedures to implement the requirements of 2 Code of Federal Regulations Part 200.305 governing payments.**

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References:

Education Code Section [84040\(c\)](#); Title 5 Section [58311](#); [ACCJC Accreditation Standard III.D.9 \(formerly III.D.2\)](#); [2 Code of Federal Regulations Parts 200.302\(b\)\(6\)-\(7\), 200.305, and 200.400 et seq.](#)

Procedure Last Revised: March 12, 2014

Last Reviewed: