FISCAL MANAGEMENT

Fiscal management procedures shall provide for:

- Responsible stewardship of available resources.

- 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.

- Reconciliation and review of all bank accounts.

- Organizational structure that incorporates a clear delineation of fiscal responsibilities and staff accountability.

- Appropriate administrators keep their supervisors current on the fiscal condition of their area of responsibility.

- Chancellor and Vice Chancellor of Business Services to keep the Board of Trustees current on the fiscal condition of the District as an integral part of policy and decision making.

- Development and communication of fiscal policies, objectives and constraints to the Board of Trustees, staff and students.

- Adequate management information system that gives timely, accurate and reliable fiscal information for planning, decision making and budgetary control.

- Appropriate fiscal policies and procedures and adequate controls to ensure that established fiscal objectives are met.

- A process to evaluate significant changes in the fiscal environment and make necessary, timely, financial and educational adjustments.

- Both short term and long term goals and objectives, and broad based input coordinated with District educational planning.
Reference:
Education Code Section 84040(c);
Title 5 Section 58311;
Accreditation Standard III.D.2