

1 **Finance and Administrative Services**

2 **BP 6300 FISCAL MANAGEMENT**

3 **References:**

- 4 Education Code Section 84040(c);  
5 Title 5 Section 58311;  
6 California Community Colleges Budget and Accounting Manual (BAM)

7 The Superintendent/President shall establish procedures to assure that the District's  
8 fiscal management is in accordance with the principles contained in Title 5 Section  
9 58311 and Generally Accepted Accounting Principles (GAAP) and other relevant  
10 accounting standards mandated by specific agencies to include:

- 11 • Adequate internal controls exist  
12 • Fiscal objectives, procedures, and constraints are communicated to the  
13 Governing Board and employees  
14 • Adjustments to the budget are made in a timely manner, when necessary  
15 • The management information system provides timely, accurate, and reliable  
16 fiscal information and  
17 • Responsibility and accountability for fiscal management are clearly delineated.

18 The books and records of the District shall be maintained pursuant to the BAM.

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

21 See AP 6300 titled Fiscal Management

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**Date Adopted: 05/13/2008**

*(This is a new policy recommended by the CC League and the League's legal counsel – current Palomar policies moved to the related procedure)*