

CITRUS COMMUNITY COLLEGE DISTRICT BUSINESS AND FISCAL SERVICES

AP 6300 FISCAL MANAGEMENT

References: Education Code Sections 84040(c);
Title 5 Section 58311;
Accrediting Commission for Community and Junior Colleges Standard III.D.9
2 Code of Federal Regulations Parts 200.302(b)(6)-(7), 200.305, and
200.400 et seq.

The Citrus Community College District is committed to principles of sound fiscal management to provide responsible stewardship of available resources as outlined in Administrative Procedure 6200 Budget Preparation and Administrative Procedure 6250 Budget Management. The District adheres to commonly accepted auditing standards as criteria for its fiscal management procedures.

In addition, The Vice President of Finance and Administrative Services shall:

- 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 the Board of Trustees are kept 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 of Trustees, staff, and students.
- 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 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.
- Provide procedures for determining allowability of costs in accordance with the U.S. Education Department General Administrative Regulations (EDGAR) Second Edition, Sub Part E, Cost Principles.
- Provide procedures to implement the requirements of 2 Code Federal Regulations Part 200.305, Governing Payments.

See Board Policy 6300 Fiscal Management.

Board Approved	06/16/09
Desk Review	02/04/13
Revised	05/07/19