



Book	VCCCD Board Policy Manual
Section	Chapter 6 Business and Fiscal Affairs
Title	BP 6300 Fiscal Management
Code	BP 6300
Status	Active
Legal	California Education Code, Section 84040(c) Title 5 Section 58311
Adopted	October 9, 2007
Last Revised	June 18, 2013

The Board of Trustees must ensure ongoing fiscal stability of the district.

The Vice Chancellor, Business and Administrative Services, as the chief business officer in consultation with the Chancellor 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.

All bank accounts must be approved by the Vice Chancellor, Business and Administrative Services. Only these duly-approved accounts may utilize the District's Federal Tax Identification Number. All funds received by the District, colleges, and/or any of its programs, departments, divisions must be deposited in these duly-approved accounts and accounted for and expended in accordance with district policies and procedures.

The books and records of the District shall be maintained pursuant to the California Community Colleges Budget and Accounting Manual (BAM).

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 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 AP 6300](#).