

## **FISCAL MANAGEMENT**

The following guidelines are established to assure that the District's fiscal management is in accordance with the principles contained in Title 5, Section 58311:

- Provide for responsible stewardship of available resources.
- 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.
- 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.

Reference: Education Code Section 84040(c); Title 5 Section 58311; Accreditation Standard III.D.2

Approved: 10/3/06