

SOLANO COMMUNITY COLLEGE DISTRICT

FISCAL MANAGEMENT

POLICY #3020

PROCEDURES

The Superintendent/President shall ensure that the fiscal procedures of the District are sound and in compliance with California Code of Regulations, Title 5 and the California Community Colleges Budget and Accounting Manual.

The Superintendent/President delegates to the Chief Business Officer the responsibility for stewardship of the available resources of the District and for ensuring that fiscal procedures and practices:

- 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.
- Procedures for determining allowability of costs in accordance with EDGAR Second Edition Subpart E Cost Principles.
- Procedures to implement the requirements of 2 Code of Federal Regulations Part 200.305 governing payments.

REFERENCES/AUTHORITY:

Education Code Section 84040(c);
Title 5 Section 58311;
Accreditation Standard III.D.9 (formerly III.D.2);
2 Code of Federal Regulations Parts 200.302(b)(6)-(7), 200.305, and 200.400 et seq.

ADOPTED: September 21, 2022

REVISED:

REVIEWED