

CHAPTER 8: Business Operations
ADMINISTRATIVE PROCEDURE NO. 8.00.1 (AP 6300)

ADMINISTRATIVE PROCEDURE
San Mateo County Community College District

Subject: AP 8.00.1 Fiscal Management

Revision Date: 12/12

References: Education Code Section 84040(c); Title 5 Section 58311; ACCJC Accreditation Standard III.D.9

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1. The District has in place a number of procedures that provide for responsible stewardship of available resources, including:
 - a. procedures to safeguard and manage District assets to ensure ongoing effective operations;
 - b. processes to assure maintenance of adequate cash reserves;
 - c. implementation and maintenance of effective internal controls;
 - d. a process to determine the source of revenues prior to making short-term and long-term commitments; and
 - e. maintenance of a plan for the repair and replacement of equipment and facilities.
 2. District staff regularly updates the Board of Trustees on the fiscal management of the District in order to assure that Board policies and decisions are informed by the fiscal position of the District. These include comprehensive quarterly financial reports on district income and expenses, showing the variance from the budget and introduction of a tentative and final budget books that include a comprehensive analysis of proposed income and spending for all district funds.
 3. The quarterly financial reports analyze and report any significant changes in the fiscal environment in order for the Board and staff to and make necessary and timely financial and educational adjustments.
 4. In preparing the budget, District staff work closely with College budget staff and College Committees. The budget is reviewed and approved by the District Committee on Budget and Finance, which is a committee that reports to the District Shared Governance Committee, before presentation to the Board of Trustees.
 5. The District Strategic Plan, the College and District Educational Plans, the Facilities Master Plan, the Five Year Capital Outlay Plan and the Instructional Technology Strategic Plan provide both short term and long term goals and objectives, which are used in the development of the District Budget.
 6. The District has a superior management information system that provides timely, accurate and reliable fiscal information for planning, decision making and budgetary control. The Instructional Technology Strategic Plan can be located at <http://www.smccd.edu/itsstrategicplan>.
 7. The District's organizational structure incorporates a clear delineation of fiscal responsibilities and staff accountability. The Financial Services webpage describes areas of responsibilities located at <http://www.smccd.edu/accounts/smccd/financialservices/>.

AP 8.00.1 Fiscal Management (continued)

8. Communication regarding fiscal guidelines, procedures and budget information is available on the Financial Services web site. These are also extensively discussed in various budget committees, shared governance committees, as well as with the Board of Trustees,