
**Kern Community College District
Board Policy**
Chapter 6 – Business and Fiscal Affairs

BP 6300 Fiscal Management

References:

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

Note: This policy is **legally required**

The Chancellor or designee(s) 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.
- The books and records of the District shall be maintained pursuant to the California Community Colleges Budget and Accounting Manual.
- 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 California Community Colleges 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.

The Chancellor shall also establish procedures that satisfy the U.S. Education Department General Administrative Regulations (EDGAR) Second Edition for any federal funds received by the District.

College-Sponsored Events

College-sponsored events are those events which are funded in whole or in part by the College or are associated with the College name by permission of the College President. College-sponsored events, including athletic events, shall be under the supervision of the College Presidents. Operational responsibilities may be delegated to appropriate officers of the respective Colleges.

Extra-curricular activities are those activities which enhance but may not directly relate to the instructional program. Extra-curricular activities determined by the College President or designee to not be a part of the regular College program shall be self-supporting.

Net proceeds generated from College-sponsored events, including College-operated and gate receipts, shall be used to fund the co-curricular programs. Co-curricular programs are those activities which occur outside of the classroom but which support the instructional program. Each College shall adopt procedures for allocating all College-sponsored event net proceeds to its co-curricular programs. The income and expense allocations shall be incorporated into the respective College budgets to be approved and adopted by the Board of Trustees.

Every effort shall be made to make student body or other extra-curricular activities self-supporting.

If there is income from gate receipts or other sources sufficient to pay part but not all of the costs of any of the equipment as listed above, the College may make up the deficit. Such requests must be estimated in advance and must be included in the budget.