**Business and Noninstructional Operations** BP 3460(a)

**FINANCIAL REPORTS AND ACCOUNTABILITY**

The Governing Board is committed to ensuring the fiscal health of College and CareerAdvantage(CCA) Regional Occupational Program and providing public accountability. The Board shall adopt sound fiscal policies, oversee CCA’sfinancial condition, and ensure that the financial systems support CCA’s goals for student achievement.

*(cf. 3100 - Budget)*

*(cf. 3110 - Transfer of Funds)*

*(cf. 3300 - Expenditures/Expending Authority)*

*(cf. 9000 - Role of the Board)*

The Executive Director shall provide the Board with financial reports throughout the year in accordance with law and as otherwise requested by the Board.

The Executive Director shall ensure that all financial reports are prepared in accordance with law and in conformity with generally accepted accounting principles and financial reporting standards stipulated by the Governmental Accounting Standards Board and the California Department of Education.

*(cf. 3400 - Management of District Assets/Accounts)*

*(cf. 3440 - Inventories)*

The Board shall regularly communicate CCA’s financial position to the public and shall use financial reports to determine what actions and budget amendments, if any, are needed to ensure CCA’s financial stability.

If CCA conditions predict fiscal distress or indicate that the district might not be able to meet its fiscal obligations, the Board and Executive Director shall act quickly to identify and resolve these conditions. The Board shall work cooperatively with the County Superintendent of Schools to improve CCA’s fiscal health and may contract with an external individual or organization to advise CCA on fiscal matters.

**Fiscal Policy Team**

The Board may establish a fiscal policy team to periodically review CCA’s fiscal policies and procedures and advise the Board regarding long-range fiscal management plans. The fiscal policy team may be assigned to examine the fiscal and economic information needs of CCA, the impact of budget allocations on CCA priorities, the financial health of CCA, or other duties specified by the Board.

*Legal Reference:*

*EDUCATION CODE*

*14500-14508 Financial and compliance audits*

*17150 Public disclosure of non-voter-approved debt*

*33127 Standards and criteria for local budgets and expenditures*

BP 3460(b)

**FINANCIAL REPORTS AND ACCOUNTABILITY** (continued)

*(Legal Reference continued)*

*33128 Standards and criteria; inclusions*

*33129 Standards and criteria; use by local agencies*

*35035 Powers and duties of superintendent*

*41010-41023 Accounting system*

*41326 Emergency apportionment*

*41344 Repayment of apportionment significant audit exceptions*

*41344.1 Appeals of audit findings*

*41455 Examination of financial problems of local districts*

*42100-42105 Requirement to prepare and file annual statement*

*42127.6 School district operations monitoring; financial obligation nonpayment*

*42130-42134 Financial reports and certifications*

*42140-42142 Public disclosure of fiscal obligations*

*GOVERNMENT CODE*

*3540.2 School district; qualified or negative certification; proposed agreement review and comment*

*16429.1 Local agency investment fund*

*53646 Reports of investment policy and compliance*

*CODE OF REGULATIONS, TITLE 5*

*15070 Submission of reports using standardized account code structure*

*15453-15463 Criteria and standards for school district interim reports*

*Management Resources: (see next page)*

*CSBA PUBLICATIONS*

*Maximizing School Board Governance: Fiscal Accountability, 2005*

*CDE COMMUNICATIONS*

*1208.00 Audit Resolution Process: Repayment Plans*

*GOVERNMENTAL ACCOUNTING STANDARDS BOARD*

*Statement 34, Basic Financial Statements and Management’s Discussion and Analysis - For State and Local Governments, June 1999*

*Statement 45, Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions, June 2004*

*U.S. GENERAL ACCOUNTING OFFICE AND PRESIDENT’S COUNCIL ON INTEGRITY AND EFFICIENCY (PCIE) PUBLICATIONS*

*Financial Audit Manual, revised 2003*

*STATE CONTROLLER PUBLICATIONS*

*Standards and Procedures for Audits of California K-12 Local Educational Agencies (annual publication)*

*WEB SITES*

*CSBA: http://www.csba.org*

*California Association of School Business Officials: http://www.casbo.org*

*California County Superintendents Educational Services Association: http://www.ccsesa.org*

*California Department of Education, Finance and Grants: http://www.cde.ca.gov/fg*

*Education Audit Appeals Panel: http://www.eaap.ca.gov*

*Fiscal Crisis and Management Assistance Team: http://www.fcmat.org*

*Governmental Accounting Standards Board:* [*http://www.gasb.org*](http://www.gasb.org/)

*School Services of California: http://www.sscal.com*

*State Controller’s Office: http://www.sco.ca.gov*

*U.S. Government Accounting Office:* [*http://www.gao.gov*](http://www.gao.gov/)

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| Policyadopted: October 25, 2007revised: December 18, 2023 | **COLLEGE AND CAREER ADVANTAGE**San Juan Capistrano, California |