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| Book | Siskiyou Joint Community College District Administrative Procedures |
| Section | Chapter 6: Business and Fiscal Affairs |
| Title | Accounting |
| Code | AP 6310 |
| Status | Active |
| Legal | Title 5, Section 58311 |
| Cross References | Budget and Accounting Manual, Chapters 3 and 4 |
| Adopted | May 20, 2020 |
| Last Reviewed | September 23, 2020 |
| Origin | Vice President, Administrative Services |

The accounting system, including the uniform structure used to record the financial affairs of the District, shall be in accordance with the California Community Colleges Budget and Accounting Manual (BAM).

An accounting system shall be maintained that will provide necessary information for sufficient administration of the District financial-information needs. The system shall be designed to give assurance to members of the Board of Trustees and citizens of the District of proper administration and stewardship of district funds. The Vice President of Administrative Services or designee shall establish procedures to assure that the District's fiscal management is in accordance with the principles contained in Title 5, §58311.

Financial statements will be prepared in accordance with generally accepted accounting principles (GAAP) and presented to the Board of Trustees as required by law.

As required by the BAM, 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.