



REGIONAL PARK AND OPEN SPACE DISTRICT

Policy and Procedure Manual



Policy 5.10

Fiscal Management Procedures

I. POLICY

All District programs, locations, and personnel including permanent, seasonal, temporary, and volunteer staff assigned and/or engaged in accounting activities for the District are required to adhere to the fiscal management policies and procedures created, maintained, and distributed by the Finance Division of the District's Business Operations Bureau...

II. PURPOSE

The fiscal management policies and procedure manuals created and maintained by the District's Finance Division prescribe appropriate accounting practices to be adhered to by all District programs, locations, and personnel in order to ensure compliance with applicable standards, laws, and regulations.

III. PROCEDURE

All District programs, locations, and personnel shall refer to and implement the fiscal management policies and procedures created and maintained by the District's Finance Division when executing any accounting function for District business.

- A. **Primary Financial and Accounting Standards Authorities:** The District recognizes governmental Generally Accepted Accounting Principles (GAAP), as codified by the Governmental Accounting Standards Board (GASB), as the highest-ranking set of standards applicable to the District's accounting practices. These standards take the highest precedence over all other standards, laws, and regulations.

Subordinate, but also of primary importance, are pronouncements and regulations of the United States General Accounting Office (GAO), Office of Management and Budget (OMB), and the State of California



REGIONAL PARK AND OPEN SPACE DISTRICT

Policy and Procedure Manual



Policy 5.10

Fiscal Management Procedures

Controller's Office. Also included are any empowering state or federal laws or codes, such as the State of California Government Code, including the California Budget Act, the State Controller's Accounting Standards and Procedures for Counties, and the State Controller's Budget Manual for Counties.

All other applicable regulatory requirements of federal, state, or other agencies are secondary to these primary financial and accounting standards.

- B. **Control of Procedure Manuals:** The Finance Division of the District's Business Operations Bureau controls all accounting procedure manuals' format and content. Amendments, additions, and the distribution of accounting policies and procedures for the District will be prepared and coordinated as needed by the District's Fiscal Manager and Chief of Business Operations.

Topics to be addressed within District fiscal management procedure manuals shall include:

1. Administration
2. Payroll
3. Cash Handling and Management
4. Financial Systems / General Ledger
5. Budgets
6. Accounts Receivable / Billing
7. Accounts Payable
8. Asset Management / Inventories
9. Purchasing
10. Audits

Policy 5.10 Fiscal Management Procedures

Original Issue Date: 6/3/2013

Office of Primary Responsibility: Business Operations

Editor: Gómez, Megan K., Fiscal Manager

Reviewed by: Hune, Brande, A., Chief – Business Operations

Approved by: Bangle, Scott, A., General Manager

Date Approved: 6/3/13

Previous Revision Dates: N/A