



ACBO Fiscal Standards and Accountability Committee

Purpose of the Committee:

The ACBO Fiscal Standards and Accountability Committee is designed to provide input to the Chancellor’s Office staff on matters pertaining to fiscal standards, accounting issues, and other matters impacting the 73 community college districts in regards to fiscal and accounting issues. These issues include, but are not limited to:

- Accounting/reporting issues raised by districts
- Changes in GAAP/GASB requirements
- Changes in laws and regulations
- Management information needs

The Committee assists in the development of Accounting Advisories, updating the Budget and Accounting Manual, updating the Auxiliary Manual, modifications of the reporting system, and ongoing advisement on accounting and reporting issues.

Meets:

Meets quarterly, typically on the second Thursday in March, June, September and December. May meet more frequently if requested by the Chancellor’s Office for specific tasks.

Chair:

- Chief Business Official (appointed by ACBO)

Members (12 members, including the chair – is divided among northern and southern representation):

- 1 Chair, CBO
- 2 CBOs, Multi College District
- 2 CBOs, Single College District
- 3 Directors, Multi College District
- 2 Directors, Single College District
- 1 Director, At Large
- 1 CBO, At Large

Resources:

CCCCO Director of Fiscal Standards and Accountability
CCCCO Fiscal Specialists

Reporting/Recommending Responsibilities:

Reports information to the CCCC Assistant Vice Chancellor, College Finance and Facilities Planning

Recommends to ACBO

Decision-Making Process:

Consensus.

Communication Process:

Chair reports to ACBO Board after each meeting.

Presentations made at ACBO conferences.

Goals for 2020-21:

1. Update the Budget and Accounting Manual (BAM)
2. Review and update CDAM
3. Provide annual updates regarding new accounting standards