

FISCAL GOALS AND OBJECTIVES (POLICY)

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- The Fiscal Management Policy sections provide guidelines for general fiscal management and specific accounting policies for Oglala Lakota College. - The principles and policies in this section are in accordance with Generally Accepted Accounting Principles (GAAP), 2CFR 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (the OMB Uniform Guidance, ~~CFR 34,~~), and any other federal regulations that apply. - This manual should be reviewed and updated by the central business office personnel and the Board of Trustees on a continual basis to ensure all policies fulfill the intended purpose.

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- General Fiscal Policies

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- Adoption and Implementation of Policies:

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- The Board of Trustees has the ultimate responsibility for adopting and enforcing all fiscal management policies. - The administrative personnel and staff of the central business office, along with the District Directors, have the responsibility for implementing the policies on a day-to-day basis. - The local District Boards have the authority to modify specific accounting policies to meet the local District's needs provided such modifications do not violate the integrity and efficiency of the overall internal control system.

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- The central business office has the authority to establish procedures for implementing the policies.