

Internal Business Practices

The College will follow all accounting systems mandated by the *Fiscal Management Manual* for Illinois Community Colleges and will comply with requirements for record keeping as prescribed by federal agencies. Additionally, the College will follow generally acceptable accounting principles and procedures.

There shall be a division of work responsibility between persons receiving funds and persons disbursing funds to ensure the fiscal integrity of the business services operations.

Changes and modifications of the accounting system recommended in the annual audit (including the Management Letter) will be given consideration by the Board of Trustees.