

NUMBER: 801

SUBJECT: FINANCIAL REPORTING AND MAINTENANCE OF FINANCIAL RECORDS

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801.1 — FINANCIAL REPORTING

Bridgerland Technical College (BTECH) shall account for and report the results of operations as of June 30, annually, in an audited Annual Financial Report in accordance with Generally Accepted Accounting Principles (GAAP) as outlined in the pronouncements of the Governmental Accounting Standards Board (GASB) and The National Association of College and University Business Officers Financial Accounting and Reporting Manual for Higher Education.

801.2 — MAINTENANCE OF FINANCIAL RECORDS

The College shall maintain financial records in sufficient quality and detail to facilitate and support the compilation and audit of the audited Annual Financial Report. These records shall be maintained for a minimum of three (3) years. The financial records may be maintained electronically (such as document imaging) and must have a rotating backup process that includes an offsite backup copy.