

FISCAL RESPONSIBILITY

A. Goal

The Vice Chancellor, Finance and Administration will develop and share explanatory materials for budget allocations. Budget allocations for College and District Office programs will be made on a timely basis.

B. Procedures

1. It is the responsibility of the College President and District Office program head to monitor financial expenditures to insure sufficiency of funds. Each College President and District Office program head is accountable for the proper use of allocated funds and to operate within the approved budget allocation.
2. System budget reports are available on-line or to be printed to support budget monitoring and overall fiscal responsibilities.
3. The District Comptroller will provide a listing of the principal system on-line reports to be used for budget monitoring. In cooperation with the Vice Chancellor, Technology Systems, Planning & Support and college business directors, the Vice Chancellor, Finance and Administration will determine the common budget monitoring reports to be used for college president and District Office budget monitoring. The common reports will be the basis for Cabinet communication concerning budget management. The common budget monitoring reports will be identified by January, 2003.
4. Each location business manager (college business director and Vice Chancellor, Finance and Administration) is directly responsible to the president or to the District Office program heads to develop the system reports used for budget monitoring at the college and District Office program level.
5. Semi-annually in October and February, each president and the Vice Chancellor, Finance and Administration will provide a report on financial conditions of the respective college or the District Office at a Chancellor's Cabinet meeting.

C. Approvals

Approval Date: October 1, 2002

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CCC, Director of Business Services

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