

ADMINISTRATIVE PROCEDURE No. 5003

Use of Positive Fund Balance

Date Adopted: May 2000

Date Revised: 17-20 May 2004

Date Reviewed: 22-24 March 2014

References:

1. When exceptional needs occur and the same is not provided in the current budget, the heads of the different units of the College may request in writing to the President thru the respective Vice Presidents for an allocation of additional budget.
2. The Comptroller shall certify the availability of positive balance and endorse the same to the Finance Committee.
3. The Finance Committee shall evaluate the request and endorse its approval to the President or the Board of Regents, depending on the amount involved. The approval of which shall be on a per project basis.