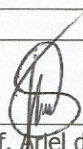


Policy No:	ADM-POL-COMP-0001
Policy Title:	Budget Preparation Policy
Implementation Procedure:	ACA-PROC-COMP-0001 Budget Preparation Procedure
Date of Issuance:	S.Y.2010-2011
Effectivity:	S.Y. 2010-2001 to present
Page Number:	One (1)
Office of Origin: (Policy Expert)	Comptrollership
"Supersedes" Notification:	
Purpose of Policy:	This policy details the provision of the annual budget of the Colegio.
Detailed Policy Statement:	<ul style="list-style-type: none"> • The Budget Committee (comprised of the Rector and President, Comptroller, Finance and Resources Director, Vice President for Financial Affairs, Internal Auditor) and the Academic Heads are responsible for providing projected enrollment figures for the succeeding school year. • All enrollment projections should be presented by the Budget Committee to the Management Committee. The Management Committee in return is responsible for approving the forecasted enrollment projections. • The Department and Division Heads are assigned with budgetary allocation based on the income from enrollment projections. • The Colegio implements a zero based budgeting process. This means that each department can't carry over unused budget in the previous school year. • The preparation of the departmental budget is a responsibility designated to the Department Head. • The Department and Division Heads should work out their activities within the limit of their budgetary allocation. Moreover, only activities included in the approved operational plan are entitled for budgetary allocation. • Programs and activities that will benefit the academic standing of the Colegio will be given funding priority. • All proposed budgets made by the Department and Division Heads should be presented and approved by the Economic Council (comprised of Rector and President, Comptroller, Finance and Resources Director, Vice President for Financial Affairs, Internal Auditor and selected members of the Board of Trustees). • All approved departmental and divisional budgets are consolidated by the Vice President for Financial Affairs. • The Vice President for Financial Affairs presents the master budget to the Board of Trustees. • Once the master budget is approved, the Department and Division Heads are given their respective copies of the annual budget.
Applicability:	All Department and Division Heads
Policy Approval Authority:	Comptroller
Related Policies or References	
Definition:	
Approved by	 _____ Asst. Prof. Ariel de las Alas
Date of Approval	

This is a controlled document, any reproduction other than the original is considered unofficial unless indicated.