

Chart of Accounts

Part 1: Policy Statement

The Chief Financial Officer has the responsibility to ensure the General Ledgers of the College are fiscally maintained. Each Cost Center is assigned a responsibility manager which mirrors the College's organizational chart (see attachment A). The College's Presidential Cabinet is responsible to follow up timely on financial concerns raised relative to cost center management.

In order to ensure accurate, reliable and complete data, the following procedures are required:

- Documented Financial Work Plan is completed and delivered to the President monthly
- Regular data integrity checks via a compliance database
- Annual review of Cost Centers with Responsibility Managers
- Follow end of year financial calendar
- Chart of Accounts Workgroup meets periodically
- Follow institutional procedures regarding appropriate accounting transactions

Date effective: 12/27/2005

Date last amended: 12/27/2005