

## **WGTC 3.1**

### **Annual Budget and Amendments**

The annual operating budget for West Georgia Technical College is administered in accordance with Federal and State rules, regulations, and laws. The College also shall be managed in accordance with sound financial management practices in order to provide the financial resources needed for operation of the College.

The Vice President for Administrative Services is responsible for the annual development of the budget for the College with the involvement of the President and the other Vice Presidents. Each Vice President works within their own respective division of the college to request budget amounts to include operating expenses, capital equipment requests, capital and minor repairs/renovation requests, and requests for new employees. Likewise, all budget requests shall be accompanied by the respective strategic initiatives for the respective area of the college and how it relates to specific line items within the budget request. The Vice President of Administrative Services is responsible for compiling all the requests to develop the Annual Budget. The Vice Presidents work together to project revenue. Revenue is then compared to projected expenses to determine the final projected budget and adjustments made where necessary. The annual projected budget is presented to the Local Board of Directors at the July meeting for the new fiscal year. The Budget Analyst is responsible for entering the budget into TeamWorks.

Amendments to the annual budget of the college shall be approved in accordance with sound business practices. The Budget Analyst, with the approval of the Vice President of Administrative Services, will enter all Budget Amendments.

The Vice President for Administrative Services is responsible for monitoring budget compliance and for providing access to routine financial data to the other Vice Presidents, the President, and other departments by providing monthly Operating Budget Reports. Budget Reports shall be given to the Local Board of Directors at each scheduled meeting to keep them informed of the financial status of the College.

Reference: State Board Policy 3.1.2.  
<https://www.tcsg.edu/tcsgpolicy/files/3.1.2.pdf>

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