

10.900 Monitoring of Legislative Appropriation Expenditure Activity and Reporting

10.901 Monitoring and Review of Appropriations. All expenditures of legislative appropriations by the System shall be appropriately monitored, reviewed, and reported. The Vice Chancellor for Finance and the chief financial officer for each Institution shall be responsible for monitoring and reporting of legislative appropriations expenditure activity.

10.902 Expenditure Review.

1. At least quarterly, the Vice Chancellor for Finance and the chief financial officer of each Institution shall perform a high level review of the legislative appropriations funds that have been expended in that quarter and fiscal year-to-date. Expended funds must be used and spent in accordance with law and System rules, regulations, and policies.

(a) The Vice Chancellor for Finance and the chief financial officer of each Institution shall obtain the necessary report(s) containing Uniform Statewide Accounting System (USAS) data from the appropriate System Accounting department to review the reasonableness of funds expended.

(b) The Vice Chancellor for Finance and the chief financial officer of each Institution shall review balances for the original appropriated budget, appropriations transferred out, cash expended, deposits made into the appropriation accounts, and any appropriation reimbursements. Any unusual variances or balances shall be documented, investigated, and resolved as appropriate.

10.903 Reporting.

1. The Associate Vice Chancellor for Finance/System Controller shall prepare a report providing sufficient detail regarding the review of appropriation expenditures, and shall sign and date the report(s) as evidence of the completed review. A copy of the report shall be provided to the Vice Chancellor for Finance and the chief financial officer of each Institution for review. All supporting documentation shall be maintained with the report(s) in accordance with the System's Records Management and Retention policy.

2. The Vice Chancellor for Finance and the chief financial officer of each Institution shall review the report(s) and supporting documentation for reasonableness, and sign and date the report(s) as evidence of the completed review. Any unusual variances or balances shall be documented, investigated, resolved as appropriate and reported to the Vice Chancellor for Finance. Any additional supporting documentation shall be maintained with the report(s) in accordance with the System's Records Management and Retention policy.

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