

6.4.3 Institutional strategies for mobilization of funds and the optimal utilization of resources

The Govt. Degree College Kulgam is fully govt. aided college. It receives Government Grants from the following sources – UT Govt. of J&K, RUSA and UGC.

Apart from these sources, the resource mobilization is mainly through the following:

1. Fee from students
2. Interest on funds available in the college pool fund.
3. Contribution from Alumni
4. Over head charges from projects
5. Capex and Revenue Budget of the UT Govt.

Strict control is exercised on utilization of resources in the Institute. Institute Budget forms the basis for it. Funds certification and allocation registers are the instruments of budgetary control. Monthly review of expenditure booked under various recurring and non-recurring heads helps in identifying the pace of booking as well as budgetary gaps which help in preparing Revised Budget.

Financial control is exercised through various committees. The main control is exercised by the Director Finance, Higher Education Department J&K Govt. Finance Committee is the principal financial body engaged in detailed examination of expenditure proposals ensuring that no expenditure is incurred in excess of the budget provision at college level. The infrastructure is being utilized in multiple shifts for ensuring optimal resource utilization. The Institute has been able to start several new programmes and projects which enhance the numbers in the existing programmes and infrastructure very rapidly. Above all, optimal utilization of limited resources of the institute is a result of commitment, dedication and selfless voluntary services of its officials and its teaching and non-teaching staff.