



College Policy 5.04

Biennial and Operating Budget Planning and Administration Including Revenue Fund

Part 1. Policy Statement

It is the policy of the College to annually approve revenue and expenditure operating budget plans. Operating budget planning includes all revenue sources. The college's annual operating budget is defined as planned resources and expenditures categorized within all current funds, regardless of revenue source. The annual operating budget shall enhance the College's overall mission, be approved by the President, include all anticipated resources and planned uses for the resources, ensure that planned expenditures are supported by identifiable resources, and be entered in to the College financial system before the fiscal year begins.

Part 2. Responsibilities

The Chief Financial Officer shall provide guidelines for preparation of an operating budget financial outlook and ensure that a budget is prepared annually consistent with Board policies and system procedures.

The College President shall have final approval of the biennial budget.

Part 3. Accountability/Reporting

The president is ultimately responsible for monitoring the college budget to ensure accuracy and a balanced budget. The President may delegate the monitoring function to the Chief Financial Officer or designee.

Date of Adoption: 12/27/2005

Date of Implementation (if different from from adoption date):

Date of Last Review: 12/27/2005

Date and Subject of Revisions: