SECTION: Finances
TOPIC: Financial Planning & Budget
Approved:

Policy: B3010
Approval Date: 11/15/19
Revision Date: 6/22/26

POLICY

The School Dean(s)/CAO(s) shall have budgetary authority for their degree programs and prepare the annual budget for its operations.

RESPONSIBLE OFFICIAL(S):

School Dean(s)/CAO(s), Chief Financial Officer, President

PROCEDURE:

1. The School Dean(s)/CAO(s) shall prepare an annual operating budget so constructed as to meet the College's obligations to provide the degree program(s) for its enrollees in addition to all aspects of its mission and strategic initiatives. Proportional distribution of resources shall be made in accordance with the priorities of the College as established by the strategic planning process. Resources pledged by virtue of grant covenants shall be duly assigned.
2. The departments and offices of the College shall inform the budget process by providing recommendations to the School Dean(s)/CAO(s).
3. The budget process will proceed according to the procedures and timeline established by the Chief Financial Officer working in cooperation with the School Dean(s)/CAO(s).
4. An interim draft of the annual budget will be jointly presented to the President. Requests for new program funding shall accompany the interim draft.
5. The budget will be subject to final approval by the Board of Trustees.
6. The College will amend its budget periodically through the fiscal year as may be required to meet unanticipated changes in financial condition.

CROSS REFERENCE: