

**D-1c PROCEDURE Budget: Preparation/Approval**

The President shall direct the development of an annual budget, setting forth the anticipated revenues and expenditures for the fiscal year July 1 through June 30. Such budget shall detail categories of revenues and expenditures and shall, in its development, observe all statutory requirements such as dates and places for its filing and certification.

The Board of Governors initiates the budget preparation process by establishing a budget preparation calendar and by establishing policy guidelines.

The Administrative Team establishes budget guidelines to be used by cost centers in the development of the budget. Each cost center is responsible for developing an appropriate budget for that cost center. Cost center budgets are reviewed by appropriate supervisors as they are combined into division and/or campus budgets. The President and the appropriate Vice President and/or Campus Director review the budgets as they are combined into a College budget. The President presents the College budget to the Board of Governors for approval.

The Board of Governors is provided with a budget report each month. Each cost center has online access to budget information throughout the fiscal year.

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Adopted Date: 07/15/1997