

BAY de NOC COMMUNITY COLLEGE BOARD OF TRUSTEES POLICIES

2000 BUSINESS AFFAIRS

2001 BUDGET POLICY

It shall be the policy of the Bay de Noc Community College Board of Trustees to attempt to adopt a budget for each fiscal year in June of the preceding fiscal year. Upon adoption, the final budget will be the authorization for general fund expenditures. It is recognized that financial circumstances may require budget adjustments during the fiscal year.

The president and vice presidents shall authorize all expenditures for their budget areas ensuring their budget centers are not overspent. Capital expenditures shall be limited to specific items as approved by the Board and the availability of funds.

In the event the budget is in danger of deficit spending, the Vice President of Finance and Operations shall report to the President with recommendation, and the President shall take such steps as are necessary to maintain a balanced budget and will directly report such action to the Board.

Additional authority for spending will be found in the policy on purchasing.

PROCEDURE:

- 2001.1 Division chairs shall forward all budget requests to the appropriate Dean by March 1st of the current fiscal year.
- 2001.2 Deans will discuss requests and plans with Division Chairs prior to forwarding to the Vice President of Finance and Operations by March 15th of the current fiscal year.
- 2001.3 The Vice President of Finance and Operations will forward all discretionary requests to the CI Steering Committee for review, rating and prioritization. The Vice President of Finance and Operations will prepare a rough draft of the operating budget by April 1st of the current fiscal year.
- 2001.4 Budget review sessions may be held during the month of April with requesting parties. It is expected that the requesting party be able to document the need for such request and how it implements the strategic plans of the Board.
- 2001.5 Cuts in expenditures will be made by the President's Advisory Council to bring expenditures in line with revenues.

- 2001.6 The President's Advisory Council will review and discuss the proposed operating budget, including discretionary requests funded, prior to budget presentation to the Board of Trustees.
- 2001.7 The Board of Trustees shall publicize the schedule for a public hearing on the proposed budget as required by MCL 211.24e, which shall be held before the budget is adopted.
- 2001.8 The budget will be presented to the full Board for adoption at the June Board meeting, if not earlier.

2001 BUDGET POLICY

Policy Origin Date: 10/09/1974
Policy Revision Date: 05/19/2004

Procedure Origin Date: 01/14/1998
Procedure Revision Date: 06/25/2008
08/14/2015
06/14/2021