

METROPOLITAN COMMUNITY COLLEGE

BOARD POLICY

4.05010 BP

BUDGET PREPARATION AND ADOPTION

4.05010 BP

The district budget represents the approved educational plan of the district for the academic year stated in fiscal terms. It shall be adequate to meet the stated philosophy, mission, and goals of the district.

Accordingly, the chancellor shall submit to the board for its review and approval an annual budget of all district funds to be utilized for the maintenance and development of the district and all revisions thereto, in accordance with the requirement of state laws and the State Coordinating Board for Higher Education. In the preparation of the district budget, the chancellor shall adhere to the following principles:

- (1) The budget shall reflect the best possible distribution of available funds in accordance with the district plan.
- (2) The budget shall identify sufficient sources of funds to ensure a fiscally balanced budget.
- (3) The budget shall provide contingencies adequate to meet reasonable unforeseen demands.
- (4) The budget shall include, where appropriate, funds from grants where such grants meet the conditions set forth in board policy.
- (5) The budget shall include, when available, funds for educational and staff development.

The chancellor shall administer the board approved budget and is accordingly authorized to approve expenditures authorized in the approved budget and transfers within the approved budget, in accordance with board policy. Authorization to perform this function may be delegated by the chancellor in order to meet organizational objectives.

Adopted: Board of Trustees
February 13, 1975
Reviewed: October 19, 2005