



FISCAL MANAGEMENT

The annual budget process starts in the Fall of each calendar year, and is considered in the development phase. The Administrative Team is tasked with addressing or identifying critical issues facing the College which establishes the strategic framework and financial scope of the College budget. A calendar of budget events is developed that details the timeline to be used for the budget process for the upcoming fiscal year. The budget calendar is typically approved by the Board of Governors in January of each year.

The Administrative Team provides guidance in the overall budget direction; however, each Administrative Team member may institute their own internal process for prioritizing budget requests and strategic initiatives from their respective departmental staff.

Tuition:

The President and Vice President of Administrative Services a

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Initial budget presentation is made to the Board of Governors in May. In June, The Board of Governors acknowledges that the Board should and does hereby approve and authorize the President of the College to make any and all required or necessary expenditures for and on behalf of the College consistent with the budget presented or until such time the Board holds a budget hearing and approves the budget hearing in September.

Other

Grants are assigned a fund number and all financial information will be coded accordingly. Grant budgets will be developed during the application process and approved after the grant is awarded at any time during the fiscal year.

Related Policy: D-2

Admin Team Adopted: 10/21/22

Reviewed: 10/13/22

Next Review: TBD

Web link:

Tags:

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Policy D-2 approved by Board of Governors 12.13.2022
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