



BP 6200 Budget Preparation

References:

NWCCU Standards 2.F.2 and 2.F.3
ORS 294.305 to 294.565 (Local Budget Law)
BP 3250 Institutional Planning

Each year, the President shall present a budget to the Board of Education. The schedule for presentation and review of budget proposals shall comply with state law and regulations, and provide adequate time for Board of Education study.

The Board will designate a budget officer during the Board's annual organizational meeting in July, or at other times when deemed necessary. The budget officer will act under the direction of the President and will be responsible for the preparation of the budget document.

The College budget as adopted by the Board of Education will serve as the financial plan of operation and will include estimates of revenues and expenditures for the fiscal year.

Budget development shall meet the following criteria:

- The annual budget shall support the College's master and educational plans.
- Assumptions upon which the budget is based are presented to the Board of Education for review.
- Changes in the assumptions upon which the budget is based shall be reported to the Board in a timely manner (*defined in glossary*)
- A schedule is provided to the Board of Education by January 31 of each year that includes dates for presentation of the tentative budget, public hearing(s), Board of Education study session(s), and approval of the final budget. At the public hearings, interested persons may appear and address the Board of Education regarding the proposed budget or any item in the proposed budget.
- Budget projections will address long-term goals and commitments.
- The Board will authorize the President and designees to make expenditures and commitments in accordance with the policies of the Board and the approved budget.
- The President will notify the Board at any time of substantial deviations (*defined in glossary*) in the anticipated revenues and/or expenditures.

END OF POLICY

President's Cabinet Approval Date:	January 22, 2019
College Council Approval Date:	January 31, 2019
Board Adoption Date:	March 12, 2019
Last Revised:	March 12, 2019

Rescinds: 3.005