

POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: COLLEGE BUDGET PROCESS

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The board shall oversee the development and administration of the annual budget.

1. The board delegates to the president the responsibility to annually prepare a budget document and budget summary in accordance with §65.90, Wisconsin statutes and the rules contained in TCS 7 of the Wisconsin Administrative Code.
2. The college budget process includes the following sequences and tentative schedule of activities:
  - A. December/January – administration will develop budget assumptions of projected revenue and expenditures for the following budget year.
  - B. January/February – administration will develop and prioritize the college planning initiatives for the following year’s budget. This planning process should include a three-year plan to be developed with input from the public and staff on the future direction of the college.
  - C. February/April – administration will develop a budget to align budget with approved planning initiatives and goals established by the board.
  - D. May – the board shall approve the budget and publish as a Class 1 notice under Statute Chapter 985 at least 15 days prior to the time of the public hearing. Notice shall include place where the budget is available in detail for public inspection and the time and place of public hearing.
  - E. June – prior to adoption of the budget, the board shall hold a public hearing to solicit public input on the proposed budget by July 1 per Wisconsin statute §65.90.
  - F. July – college shall submit two copies of budget document and one copy of the Class 1 legal notice to the system office.
  - G. October – in accordance with § 38.16 Wisconsin Statutes, district tax levy states “Annually by October 31, or within ten days after receipt of the equalized valuations from the department of revenue, whichever is later, the district may levy a tax, not exceeding 1.5 mills for operations, except that the mill limitation is not applicable to taxes levied for the purpose of paying principal and interest on valid bonds or notes, now or hereafter outstanding as provided in §67.035.”
  - H. Budget modifications must be approved by at least two-thirds of the entire membership of the board. Approved modifications must be published as a Class 1 legal notice within ten days of the board action and reported to the system office within 30 days from approval.