

POLICY TYPE: EXECUTIVE LIMITATIONS

POLICY TITLE: BUDGETING/FORECASTING

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Budgeting for any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board ENDS priorities, shall not risk fiscal jeopardy, nor be unrealistic in projections of income and expenses. The President shall not propose a budget until first seeking broad input from all College constituencies. No budgets will become effective until approved by the Board.

Accordingly, the President shall not:

1. Propose a budget which does not follow Board ENDS statement priorities.
2. Propose a budget which fails to include adequate amounts to fund staff, programs and goods and services to carry out the mission, vision, and values statements and strategic goals of the College.
3. Propose a budget without supporting information to enable a reasonable projection of revenues and expenses, separation of capital and operational items and disclosure of planning assumptions that does not take into consideration current and future issues.
4. Propose a budget which does not provide the annual funds for Board operations, such as cost of fiscal audit, Board development and training and Board professional fees.
5. Propose a capital budget which fails to meet guidelines established by the Board and which exceeds board limitations or state law, whichever is lower.
6. Propose an operating budget which does not meet guidelines established by the Board or state law.

IV.D.