

COLUMBUS STATE COMMUNITY COLLEGE
POLICY AND PROCEDURES MANUAL

OPERATIONAL BUDGET

Effective April 1, 2007

Policy No. 9-01

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- (A) The board of Trustees reviews and approves the college's annual operational budget. The annual operational budget can be amended only by action of the Board of Trustees.
- (B) Only the Board of Trustees shall have the authority to allocate funds for expenses not included in the approved operational budget.
- (C) The fiscal year begins July first of each year and ends June thirtieth of the following year.
- (D) The college's operational budget shall include a projection of income and expenditures for the fiscal year.
- (E) The President shall establish a process for preparing an annual operational budget for review and approval by the Board of Trustees.
- (F) An annual operational budget shall be approved by the Board of Trustees for the fiscal year before June thirtieth of the preceding fiscal year. If the Board of Trustees does not approve an operational budget for a fiscal year, it shall adopt an interim operational budget in order for funds to be expended for the operation of the college.
- (G) The Board of Trustees shall review the operating budget at least once each fiscal year by January 31st to consider its amendment, and at other times during the fiscal year as necessary.
- (H) Expenditures of approved budget funds shall support and advance the college's mission, and shall be made in accordance with college policy and college procedures. Expenditures that support and advance the college's mission may include beverages, meals, refreshments, and other amenities. No funds held by the college shall be used to purchase alcohol unless purchased for resale by a college auxiliary enterprise with a liquor permit.
- (I) The Board of Trustees may accept for administration, funds from another state or other agency or organization that are restricted for specific purposes.
- (J) The Board of Trustees shall have the authority to designate funds for specific purposes not provided for in the college's annual operational budget.
- (K) The President shall establish procedures to administer this policy.

Previous Effective Date: June 1, 2004; October 15, 1985