



OPERATING PROCEDURE

Procedure Number/Name:	– Budget
Associated Rule Number/Name:	TBD
Responsible Department:	Business Office, Mike Mallery, VP Financial Services

Overview

The Board will adopt a budget calendar which identifies dates and deadlines required for the legal presentation and adoption of the budget. The President or Vice President for Financial Services will prepare and recommend a proposed calendar for Board approval. The budget and budget documents may be prepared on an annual basis over the biennium. All funds will be included in the adopted budget. The adopted budget will be balanced for each fund and will remain balanced with any subsequent budget amendments.

Areas of Responsibility

The Vice President for Financial Services has the overall responsibility for budget preparation and will develop such procedures necessary to ensure that the proposed budget reflects all areas of the College's operation. The Vice President for Financial Services and administrative staff, with guidance from the President, will establish budget priorities and will make appropriate recommendations related to those priorities to the Board and budget committee.

Operating Procedure Details

The budget preparation process is a collaborative exchange of information and proposals which involves department chairs, staff, and the Presidents Council. The budget committee meets to receive the budget message from the Vice President for Financial Services and to review, revise and approve the proposed budget document. The work of the budget committee is usually accomplished in one or two monthly meetings per budget period. The College will publish prior notice of each meeting of the budget committee. Once the budget is approved by the budget committee, then a public hearing will be held for public input to the budget document. The date, time and place will be determined by the Board. At the hearing, any person may speak about items in the budget document. After the public hearing on the budget and any modifications of the budget deemed necessary as a result of that hearing are made, the Board will approve the proper resolutions to adopt and appropriate the budget. The Board will determine, make and declare the ad valorem property tax amount or rate to be certified to the assessor for the ensuing budget period, and itemize and categorize the ad valorem property tax amount or rate, as provided in ORS 310.060. The Vice President for Financial Services will ensure all necessary documentation is submitted to the county assessor's office as required by the Local Budget Law.



The budget, as adopted by the Board, becomes the financial plan of the College for the ensuing budget period. The President and staff are authorized to make expenditures and commitments in accordance with the policies of the Board and the approved budget. The President may establish and modify departmental budgets within the appropriation levels adopted by the Board. Budget. The President will make the Board aware of any substantial changes in expected revenues or unusual expenditures so the Board may adjust the budget, if necessary. Appropriation Transfers Subsequent to Adoption Transfers of appropriations may be made within a given fund when authorized by official resolution of the Board. The resolution will state the need for the transfer, the purpose for the authorized expenditure and the amount of appropriation transferred.

Approved

Further Information

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