

## **6200 – Budget Preparation**

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 of Education may devise specific criteria as they wish, as long as they comply with any state laws or regulations.

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.
- A schedule is provided to the Board of Education by the regularly schedule board meeting, in December of each year that includes dates for presentation of 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.
- Changes in assumptions upon which the budget was based shall be reported to the Board of Education in a timely manner.
- Budget projections address long-term goals and commitments.

### **Legal Reference(s):**

1. ORS 294.305 to 294.565 (Local Budget Law)
2. NWCCU Standards 2.F.2 and 2.F3