



COLLEGE ADMINISTRATIVE PROCEDURE MANUAL

Procedure Title	Procedure Number	Page(s)	Date Adopted:
Annual Institutional Budget of Income and Expenditures	CDA - I	1	08/26/2025

BASED ON BOARD POLICY

Section	Policy Title	Policy Number	Date Adopted:
C — Business and Support Services	Accounting: Financial Reports and Statements	CDA	08/26/2025

OVERVIEW

An annual institutional budget of income and expenditures shall be prepared by the President of the College and presented to the Board of Trustees for consideration and adoption.

The President of the College, within other policies and guidelines prescribed by the Board, shall be responsible for administration of the budget, and shall have authority to make line item adjustments which do not have the effect of increasing total budgeted expenditures, without a corresponding increase in income.

The President shall make monthly reports to the Board on (1) current status of income and expenditures, (2) bank balances and investments and (3) expenditures made during the preceding month. The monthly financial report shall be approved by formal action of the Board.

The annual budget shall be revised upon recommendation of the President and approval of the Board. Board action on the revision may be taken at any regular or called meeting of the Board.