

- Budget Planning** Budget planning shall be an integral part of overall program planning so that the budget effectively reflects the College District's programs and activities and provides the resources to implement them. In the planning process, general educational goals, specific program goals, and alternatives for achieving program goals shall be considered. Budget planning and evaluation are continuous processes and should be a part of each month's activities.
- Budget Preparation** The College President or designee shall supervise the development of a budget calendar and a specific plan for budget preparation that ensures appropriate input from all levels of operation within the College District. The budget shall conform to Coordinating Board requirements and meet the standards of the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC).
- Budget Review** The College District's proposed draft budget for the upcoming fiscal year shall be available for review by the public in June and will be periodically updated for review by the public prior to the tax rate being adopted in August.
- Budget Adoption** The adopted budget provides authority to expend funds for the purposes indicated and in accordance with state law, Board policy, and the College District's approved purchasing procedures. The expenditure of funds shall be under the direction of the College President or designee who shall ensure that funds are expended in accordance with the adopted budget.
- Budget Amendments** The Board may amend the budget at any time during the fiscal year. The College District shall develop procedures for budget amendments.
- Reserves** The College District must ensure that sufficient financial reserves are available for unanticipated emergencies. The College District shall set a goal of maintaining an unrestricted fund balance level that is not less than 20 percent as measured by the College District's unrestricted fund balance on August 31 divided by total unrestricted revenue budgeted for the ensuing fiscal year. This goal shall be evaluated with the completion of each annual audit.