

# BP 5-2: Annual Operating Budget

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DCC BOARD POLICY 5-2

APPROVED: January 22, 2024

EFFECTIVE: January 22, 2024

REVIEWED: December 5, 2023

NEXT REVIEW DATE: January 2027

REFERENCES: MCA §§ 20-15-312 and 20-15-309

RESPONSIBLE DEPARTMENT: Finance & Business Office

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## FISCAL YEAR

The fiscal year for Dawson Community College shall commence on the first day of July in each year and end on the thirtieth day of June of the following calendar year.

## BUDGET PREPARATION

Annually, the President will prepare or cause to be prepared an estimate of the revenue available and expenditures to be made from the General Fund in the forthcoming fiscal year. Budgeting shall align with Dawson Community College outcomes established by the Board of Trustees, be fiscally responsible, and be realistic in projections of income and expenses.

## BUDGET SUBMISSION

The President will file a preliminary budget and other documents required by law with the Board of Trustees. The preliminary budget shall:

1. Be developed with appropriate and thorough input from appropriate constituencies.
2. Include the following:
  - a. A projection of revenues and expenses;
  - b. Separation of capital and operational items; and
  - c. Disclosure of planning assumptions.
3. Enable Dawson Community College to meet annual goals and obligations and keep planned expenditures within projected revenues and reserves.

## BUDGET ADOPTION

The Board of Trustees will adopt a budget in the manner provided by Montana Code. The budget will become effective upon adoption of the Board of Trustees. and review and approval by the Montana University System Board of Regents.

## BUDGET EXECUTION AND CONTROL

The President will be responsible for the execution and control of the adopted budget, although day-to-day operational responsibility may be delegated. Execution and control procedures will be developed and maintained in compliance with statutory requirements, college policies, and generally accepted accounting and budgeting principles and standards.

#### BUDGET PERFORMANCE REPORTING

The President will prepare or cause to be prepared a periodic reporting of Dawson Community College's performance in executing the adopted budget.

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SCOPE: This policy applies to Dawson Community College

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PROCEDURES: The President shall promulgate procedures to implement this policy.

HISTORY: 10/27/2014, 11/11/2019, 1/22/2024; Renumbered from 5-0b 5/30/2024