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TITLE: ANNUAL OPERATING BUDGET
EFFECTIVE DATE: May 26, 2011
LAST REVISION: November 13, 2014
Policy No. 8.1002

PURPOSE:

The Budget Office is responsible for preparing the Annual Operating Budget, submitting the budget approved by the Chancellor to LCTCS for approval and implementing the budget as approved by the Board.

The College's Annual Operating Budget must be prepared in accordance with the budget format set forth by the Louisiana Board of Regents.

Adoption

An itemized budget covering the operation of the College shall be approved on or before September 1 of each year for the fiscal year beginning on July 1 of each year. After the Board of Regents approves it the approved budget shall be available for review during regular business hours.

Distribution

Copies of the annual operating budget shall be furnished to the LCTCS for distribution to the Board of Regents, Office of Budget and Planning, Legislative Fiscal Office, and the Legislative Auditors Office. Additional copies shall be delivered to LCTCS as required.

Budget Planning

Budget planning shall be an integral part of overall program planning so that the budget effectively reflects the College'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.

The Vice Chancellor for Finance or designee shall supervise the development of a budget schedule and a specific plan for the budget preparation that ensures appropriate input from all levels of operations within the College. The budget shall conform to Board of Regents requirements and meet the standards of the Commission on Colleges of the Southern Association of Colleges and Schools.

Authority to Amend

The Chancellor shall have the authority to amend the approved budget or to adopt a supplemental emergency budget to cover necessary unforeseen expenses. The budget will be amended as actual conditions require such change. These changes will be promptly communicated to the appropriate BRCC staff.



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PROCEDURE:

Budget process:

1. Budget managers develop new fiscal year unit plans and budget requests.
2. Executive cabinet reviews units submissions, establishes unit budget allocations, and aligns unit plans to budget allocations.
3. BRCC receives final budget allocation per House Bill (HB) 1.
4. Executive cabinet reviews proposed budget and adjusts to final budget allocation.
5. Final approved budget updated and operating budget submitted to the Louisiana Community and Technical College System (LCTCS) finance department.
6. Final approved budget is distributed to executive cabinet for distribution to budget managers.

Source of Policy: Finance

Related Policy: _____

Approved by: 
Chancellor Andrea Lewis Miller

Responsible Administrator: VC for Finance

LCTCS Policy Reference: 5.001

LCTCS Guideline Reference: _____

Date: 11/13/2014