

ANNUAL BUDGET

Code **DB** Issued **12/02**

Purpose: To establish the board's vision for the annual operating budget.

The annual budget is the financial plan for the operation of the center. The center will express those plans through two types of budgets.

- operating budget - a budget for the provision of annual resources
- capital budget - a budget for the provision of necessary sites, buildings and equipment

The budgets provide the framework for both expenditures and revenues for the year. They translate into financial terms the educational programs and priorities for the system.

Planning the budget document is a continuous process. Planning involves long-term thought, study, and deliberation by the director, board, administrative staff, faculty and citizens of the county.

The director will have overall responsibility for budget preparation. Based on the director's recommendations, the board will approve an annual operating budget.

Adopted 12/17/02