Madison College

Policy #1104

Financial Planning/Budgeting

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Responsible office(s)	District Board
Keywords	Board; Executive Limitations

POLICY PURPOSE

Executive Limitations

SCOPE

DEFINITIONS

POLICY STATEMENT

Financial planning for any fiscal year or the remaining part of any fiscal year will not deviate materially from Board's Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

The CEO will not allow budgeting that:

1. Risks incurring those situations or conditions described as unacceptable in the Board policy "Financial Condition and Activities."

2. Omits credible projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.

3. Provides less for Board prerogatives during the year than is set forth in the Cost of Governance policy.

LINKS TO STATE/FEDERAL REGULATIONS

SUPPORTING DOCUMENTS

RELATED POLICIES

- Financial Conditions and Activities (Madison College Policy 1106)

REVISIONS

1/20/2026............... Formatted to ensure highest level of accessibility