



**OAKLAND
COMMUNITY
COLLEGE™**

Administrative Policy

Policy Type: Business Management
Policy Title: Budget
Office Responsible: Business Services
Related Policies:
Related Procedures:

Policy Statement

In order to ensure that Oakland Community College provides appropriate and effective stewardship of College funds through integrated planning and budget management, the College will annually present a budget and a four-year forecast for the Operating and Capital Funds to the Board of Trustees for consideration and approval. Once the budget is formally adopted it serves as a parameter for expenditures and a tool to monitor institutional performance based upon established strategic priorities that are focused on achieving Board Ends.

On a quarterly basis, the Board of Trustees will be provided with financial reports for the Operating and Capital Funds. These reports will provide the annual budget as compared to year-to-date and prior year-to-date actual revenues and expenses.

The budget may be revised after adoption by a majority vote of the Board of Trustees.

Change Log

9/20/1973 Revised
7/26/1990 Revised
7/1/2018 Effective date (formerly 3.2.2, 3.2.3 and 3.2.4)