

SOUTH ARKANSAS COMMUNITY COLLEGE BOARD POLICY NO. 4

POLICY TYPE: EXECUTIVE LIMITATIONS

POLICY TITLE: *FINANCIAL PLANNING/BUDGETING*

Financial planning for any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board's ENDS priorities, risk fiscal jeopardy as defined in the Board's Financial Condition and Activities Policy (#5), or fail to be derived from a multi-year budget plan.

1. The President shall not plan the expenditure in any fiscal year of more funds than are reasonably projected to be received in that period.

Monitoring Report due:

May (*Internal Report*)
Annual Audit (*External Report*)
November (*Internal Report*)