

## 3.7 Budget Adoption Process

**Last Revised:** February 2023

**Policy:** Piedmont Community College's Board of Trustees shall adopt a budget resolution that ensures the College expends funds in accordance with the State Board of Community Colleges State Aid Allocations and Budget Policies.

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### **Purpose/Definitions:**

#### **Purpose**

This policy outlines the procedures for final adoption of the annual budget by the College's Board of Trustees and for implementation of an interim budget in the event a final annual budget is not adopted prior to July 1 of each year.

#### **Definitions**

N/A

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**Approval Authority/Monitoring Authority:** Piedmont Community College's Board of Trustees has approval authority for this policy. The Vice President, Administrative Services/CFO has monitoring authority for this policy.

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### **Procedure:**

#### **Section 1: Interim Budget Provisions**

- 1.1. When no budget is in place before the end of the fiscal year, the Board of Trustees shall authorize the President to pay salaries and other ordinary expenses of the College for the interval between the beginning of the fiscal year and the adoption of the budget resolution based on budget projection worksheets provided by the North Carolina Community College System (NCCCS) Finance Division.

#### **Section 2: Final Resolution of Budget**

- 2.1. Upon notification of approval by the State Board of Community Colleges, the Board of Trustees shall adopt a budget resolution as defined in the following documents published by the NCCCS Office:

- 2.1.1. State Aid Allocations & Budget Polices
  - 2.1.2. College Budget Allotment Sheets
  - 2.1.3. College Budget Summary (Form 2-1)
- 2.2. The budget resolution will comply with the resolution of the State Board and the appropriations of the tax levying authorities and all other funding agencies.

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**Legal Citation:** [N.C.G.S. 115D-56](#); [N.C.G.S. 115D-57](#)

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**History:** Effective January 1988; reviewed September 2010, March 2021, February 2023—  
Content of PCC Policy 3.8 Interim Budget was incorporated into this policy