

## ANNUAL AND BIENNIAL BUDGETS

The Board of Trustees will adopt annual budgets and recommend the adoption of biennial budgets in accordance with all applicable laws and rules and regulations.

See following page for procedure.

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## ANNUAL AND BIENNIAL BUDGETS

### Annual Budgets

The Board of Trustees will adopt annual budgets in accordance with requirements set forth by Wyoming Statutes, the Wyoming Community College Commission, the Wyoming Department of Administration and Fiscal Control, and by any other applicable laws or organizations.

The annual budget sets forth anticipated revenues and expenditures for the fiscal year. It is the legal basis for the establishment of tax rates and the document which describes in financial terms the programs and operations to be conducted during the fiscal year by the College. A budget is required for every fund the district utilizes.

The College President, assisted by the Vice President for Administrative Services, will serve as Chief Budget Officer.

A Tentative Budget must be filed with the Board of Trustees on or before May 15 of each year. The Final Budget is adopted by the Board of Trustees on or the day following the third Wednesday in July of each year, following a public hearing to be held at 8:00 p.m. on the third Wednesday in July. Said public hearing shall be advertised in accordance with law.

Following budget adoption, the Vice President for Administrative Services shall forward the following to the Sweetwater County Board of Commissioners:

- \* Resolution to Provide Income
- \* Expenditure Authority Resolution
- \* Certificate of Estimated Tax Required

The Vice President for Administrative Services shall forward a copy of the approved budget to all organizations requiring same.

### Biennial Budgets

The Chief Budget Officer shall forward to the Board of Trustees for their consideration and approval Biennial Budget requests in accordance with all applicable laws and rules and regulations.

The Board of Trustees shall approve said Biennial Budget requests prior to submission to the Wyoming Community College Commission and the Wyoming Department of Administration and Fiscal Control for their review and consideration.

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