

Budget

The chief financial officer shall prepare a budget of estimated income and expenses for a fiscal year. The president shall recommend to the board of trustees a mill levy sufficient to finance that part of the budget which is not financed by anticipated state aid, student tuition, out-district tuition, federal aid, and other sources of income. The president shall have the authority to approve reallocation within the budget or supplemental budget appropriations within the framework of the legal budget.

The president shall present the legal budget in the form prescribed by the Department of Administration, Division of Accounts and Reports of the State of Kansas, at the July board meeting. At this time, the budget is tentatively adopted for publication. The board of trustees shall set the time and place of a public hearing on the proposed legal budget to be published in the official newspaper of the college. Publishing of such notice shall be at least ten (10) days prior to the date set for the public hearing.

Subsequent to the public hearing at the August board meeting, the board of trustees shall adopt the legal budget. On or before the 25th day of August each year, a copy of the adopted budget along with proof of publication shall be filed with the Neosho County Clerk and the Kansas Board of Regents.