



CENTRAL CAROLINA COMMUNITY COLLEGE POLICY & PROCEDURE MANUAL

Financial Services Section

Policy 6.2.1 - Fiscal Year and Budgeting Process

I. FISCAL YEAR AND FINANCIAL STATEMENTS.....	1
II. BUDGETING PROCESS.....	1
A. Preparation and Submission.....	1
B. Budget Amendments and Budget Transfers.....	2

I. FISCAL YEAR AND FINANCIAL STATEMENTS

In accordance with the North Carolina State Board of Community Colleges, the College's fiscal year runs from July 1 through June 30.

The President or designee shall prepare and submit expenditure reports at each regularly scheduled Board of Trustees ("Board") meeting and annual financial statements to the Board at the first Board meeting of each fiscal year. These reports shall also be submitted, if otherwise required, to the appropriate state and county agencies.

II. BUDGETING PROCESS

A. Preparation and Submission

The President shall be responsible for the preparation of the College's annual budget. The President shall develop procedures for soliciting budget recommendations from the appropriate College administrators and stakeholders. The President shall submit the proposed budget to the Board who shall approve the proposed budget.

The Board shall submit its proposed budget to the State Board in the format established in N.C.G.S. § 115D-54(b) on such date as determined by the State Board. The Board shall also submit to the Chatham, Harnett, and Lee County Commissioners for their approval of that portion of the budget within the Commissioners' authority as established in N.C.G.S. § 115D-55(a).

Upon final approval by the State Board and Commissioners, the Board shall adopt its final budget. In the event that the final budget has not been adopted by the new fiscal year beginning on July 1, the Board, pursuant to N.C.G.S. § 115D-57, hereby authorizes the President to pay salaries and the College's other ordinary operating expenses for the interval between the beginning of the new fiscal year and the adoption of the new budget.

B. Budget Amendments and Budget Transfers

The President, or designee, shall report budget amendments to the Board in the monthly budget report at the next regular Board meeting. The Board hereby delegates to the President the authority to make inter-budget transfers within the same fund as authorized in N.C.G.S. § 115D-58(c). The President, or designee, shall report budget transfers to the Board in the budget report at the next regular Board meeting.

REFERENCES

Statutory References	N.C.G.S. §§ 115D-54 - 115D-58
Regulatory References	None
Relevant Guidance	None
Policy Manual Cross-References	None

POLICY HISTORY

November 12, 2025	Adopted.
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