



# POLICY

Category	Approval	
Series 400: Fiscal Management	Effective 2/22/10	Administration 12/4/09
	Revised 8/26/24	Board 2/22/10 For Review 2028

## ANNUAL BUDGET

**MTC 410**

Under law, Mitchell Technical College is required to adopt an annual budget setting forth revenues and expenditures. This annual budget is the financial outline of the College's educational plan.

The College's budgeting is also regulated and controlled by legislation, state regulations and local Board requirements. The annual operating budget for the College will be prepared and presented in line with state policy and will be developed and refined in accordance with these same requirements.

The College budget will be prepared by the President, with the assistance of the Chief Financial Officer, and presented to the Mitchell School District 17-2 Board for review. The President will establish a timeline for the preparation of the budget.

The Board may adopt supplemental budgets after the adoption of the annual budget.

6/27/2016 - Responsible personnel updated to align with MTI's organizational structure.

6/8/2020 – Responsible personnel updated to align with MTI's organizational structure.

8/26/2024 – Responsible personnel updated to align with MTC's organizational structure. Revised provision on when supplemental budgets may be adopted.