



Mitchell Technical Institute POLICY

Category	Approval		
Series 400: Fiscal Management	Effective	Administration	Board
	2/22/10	12/4/09	2/22/10
	Revised		For Review
	6/27/2016		2020

ANNUAL BUDGET

MTI 410

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

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

The Institute budget will be prepared by the President, with the assistance of the Dean of Fiscal Operations, and presented to the Board for review. The President will establish a timeline for the preparation of the budget.

The Board may adopt a supplemental budget after the adoption of the annual budget when monies are available.