



<p>CHAPTER 5</p> <p>Financial Policies</p>	<p>SECTION NO.</p> <p>5.02</p>
<p>REFERENCE</p> <p>5.02 Annual Budget</p>	<p><i>Adopted: October 12, 2010</i></p> <p><i>Reviewed: October 12, 2010</i></p> <p><i>Revised:</i></p>

The Board will ensure the preparation of a tentative budget for the College for each fiscal year and the President will present the tentative budget to the Board of Trustees for approval. The Board will make the tentative budget available for public inspection at least thirty (30) days prior to the Board’s final action on the budget.

The Board will vote on the approval of the annual budget within the first quarter of each fiscal year in accordance with Section 3-20.1 of the *Illinois Public Community College Act*, 110 ILCS 805/3-20.1