

80104 President's Responsibility to Administer Budget

The President shall, after the Board has adopted a Plan to Administer the Budget, administer such Plan and accordingly has authority to approve expenditures authorized in the approved Plan, in accordance with and subject to the limitations and restrictions stated in Board Policy.

The President shall not have the authority to approve any purchase in an amount in excess of \$5,000.00, even if such purchase has been conceptually approved by inclusion in the budget the Board has adopted for the College, unless the President first fully complies with any applicable bid and quotation requirements of Board Policy 80502.

In administering the Plan to administer the Budget, the President has authority to approve reallocation transfers within the approved Plan, other than reallocation transfers involving the Board of Governors' cost center. The Board Chair may approve reallocation transfers within the Board of Governors' cost center, but the Board of Governors must approve any reallocation transfer(s) from the Board of Governors' cost center to any other cost center(s). The President shall annually, or at such other more frequent times as he or she deems appropriate, submit to the Board of Governors a report identifying such approved transfers in the approved Plan to Administer the Budget.

(Amended 4/24/01)