



Minnesota State Colleges and Universities Board Policies Chapter 5 – Administration

5.9 Biennial and Operating Budget Planning and Administration Including Revenue Fund

Part 1. Authority. (see related documents below). *Minnesota Statutes § 16A.10, Budget Preparation*, states that by October 15 of each even-numbered year, an agency must file its upcoming biennial budget request. *Minnesota Statute § 136F.06, Powers and Duties*, state that the Board shall set tuition and fees and adopt suitable policies for the institutions it governs. *Minnesota Statute § 136F.70, Tuition; Fees; Activities Funds*, state that the Board shall set rates of tuition and fees.

Part 2. Policy Statement. It is the policy of the Board of Trustees to periodically approve revenue and expenditure operating budget plans for all colleges and universities and the office of the chancellor. Operating budget planning includes all revenue sources.

Part 3. Responsibilities. The chancellor shall provide guidelines for preparation of an operating budget financial outlook by each college or university. The colleges, universities, and the office of the chancellor will prepare budgets consistent with Board policies and system procedures.

The Board of Trustees shall approve the biennial budget requests and system-wide allocations. The Board shall approve tuition and fees, room and board rates, and student union facility fees.

Part 4. Accountability/Reporting. The chancellor is responsible for monitoring the system, office of the chancellor and college and university budgets. The president is responsible for monitoring the college/university budget to ensure accuracy and a balanced budget. The Board of Trustees will be periodically provided system-wide budget updates for all funding sources on an exception reporting basis. These will include a breakout at the college, university and office of the chancellor level.

Related documents: Current Year Budget Plan
 Future System Procedure 5.9.1 Management of Revenue Fund
 Minnesota Statute § 16A.10
 Minnesota Statute § 136F.06
 Minnesota Statute § 136F.70

Date of Implementation: 06/21/00,
Date of Adoption: 06/21/00,

Date and Subject of Revision:

06/21/06 – Technical and syntax amendments made to policy.

06/18/03 - adds a new Part 1, authority, changes “system office” to “office of the chancellor”, and provides for reporting on an exception basis in renumbered Part 4.