

and Baltimore City.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That ~~[[Sections 5(a), 6, and 7(a) and (c)]]~~ Section 5(A) of Article 77A of the Annotated Code of Maryland (1969 Replacement Volume and 1972 Supplement), title "Higher Education," subtitle "Community Colleges," be and ~~[[they are]]~~ it is hereby repealed and re-enacted, with amendments, to read as follows:

5.

(a) Except for regional community colleges, the county superintendent of schools (and in Baltimore City the superintendent of public instruction) shall serve as secretary and treasurer to the board of trustees. The president of the community college shall attend all meetings of the board, except those involving his personal position as president. Except for regional community colleges, the board of trustees, the secretary-treasurer, and the president of the community colleges ~~[[ ]]~~ are charged with the preparation of the annual budget, its presentation to the county commissioners, county council, or the board of estimates of Baltimore City, and the receipt and expenditures of budgeted funds under an adequate accounting system, subject to review by the auditor of the county or of Baltimore City, as the case may be~~[[ ]]~~. [[SHALL PREPARE AND PRESENT TO THE LOCAL GOVERNING BODY IN THE MANNER PRESCRIBED BY LOCAL LAWS OR REGULATIONS, AN ANNUAL OPERATING BUDGET WHICH SHALL CONTAIN A STATEMENT OF ALL REVENUES, INCLUDING SURPLUSES, IF ANY, ESTIMATED FOR THE ENSUING FISCAL YEAR, CLASSIFIED SO AS TO SHOW ALL REVENUES BY FUNDS AND SOURCES OF INCOME AND A STATEMENT OF ALL EXPENDITURES REQUESTED FOR THE ENSUING FISCAL YEAR INCLUDING CAPITAL EXPENDITURES CLASSIFIED BY FUND, FUNCTION, PROGRAM AND OBJECT WITH WHATEVER OTHER REASONABLE SUPPORTING DATA MAY BE REQUIRED BY LOCAL FISCAL AUTHORITIES. THEY SHALL ALSO PREPARE AN ANNUAL CAPITAL BUDGET, AND WHEN REQUIRED BY LOCAL LAW, ORDINANCE, OR REGULATION, AN ANNUAL LONG-TERM CAPITAL IMPROVEMENT PROGRAM WHICH SHALL CONTAIN A STATEMENT OF ALL REVENUES AND EXPENDITURES AND BE IN ACCORDANCE WITH LOCAL FISCAL PROCEDURES. ALL FISCAL AND BUDGET TRANSACTIONS OCCURRING AFTER THE APPROVAL OF THE ANNUAL BUDGET BY A POLITICAL SUBDIVISION SHALL, AS TO THOSE CAPITAL AND OPERATING FUNDS PROVIDED, BE GOVERNED BY THE LOCAL LAWS, ORDINANCES AND REGULATIONS OF THE POLITICAL SUBDIVISION RELATING TO BORROWING, ALLOTMENT OF FUNDS, TRANSFERS OF APPROPRIATIONS AND CAPITAL PROJECTS, AUDITING, LAPSING OF UNEXPENDED APPROPRIATIONS AND OTHER RELATED MATTERS.]] NOTWITHSTANDING OTHER PROVISIONS OF THIS SUBTITLE, THE BUDGET OF A COMMUNITY COLLEGE [[, EXCEPT FOR ALL AND REGIONAL COMMUNITY [[COLLEGE]] COLLEGES, SHALL BE SUBJECT TO REVIEW AND APPROVAL, INCLUDING REDUCTION THEREIN, BY THE COUNTY COMMISSIONERS, COUNTY EXECUTIVE AND COUNTY COUNCIL OR MAYOR AND CITY COUNCIL OF BALTIMORE, IN ACCORDANCE WITH THE PROVISIONS OF THE CHARTER, LOCAL LAW OR OTHER LOCAL REGULATIONS RELATING TO THE BUDGET AND APPROPRIATION OF FUNDS. FOR REGIONAL COMMUNITY COLLEGES, THE GOVERNING BODIES OF THE PARTICIPATING COUNTIES SHALL ACT IN CONCERT AND SHALL JOINTLY CONSIDER THE BUDGET OF THAT REGIONAL COMMUNITY