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Community College Finance: A Guide for Institutional Leaders

Christopher M. Mullin, David S. Baime, David S. Honeyman

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Smart financial management means more students served

Community College Finance provides an introduction to best practices for community college leaders and their boards, with guidance on the complex regulations, processes, and considerations surrounding the financial management of these unique institutions. As community colleges continue to increase in importance, this book provides non-technical yet extensive information to guide current and future leaders toward the establishment of effective processes to secure and maintain the funding that is so crucial to the education and future of millions of students nationwide. Readers will gain insight into the background and foundation of community college finance and learn the essentials of practice in today's economic and political climate. The discussion covers student financial aid, tuition, budgeting, and more, and explores the future of federal policy and what it means for the institutions that play such a critical role in the nation's educational system.

Over eight million students attend more than a thousand community colleges in the United States today, and those colleges are now facing the retirement of their founding generation of leadership. Meanwhile, the balance between traditional funding sources is shifting as new models and approaches are being implemented, and comprehensive, guiding resources are lacking. This book fills that need with expert insight reflecting current realities and a true understanding of the challenges community colleges face. Readers will:

- Delve into factors affecting funding and the cost of attendance
- Develop a budgeting style and process that serves the institution
- Learn to manage fiscal crises effectively without reducing standards
- Consider the future of federal policy and how it will affect budgeting

At a time when a difficult economy raises questions about the value of higher education, the value that community colleges offer becomes ever more clear. *Community College Finance* provides the guidance leaders need to help their institutions flourish.

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