Annual Budget Preparation Process

Initial budget and staffing projections developed by Finance: October

Projection information shared with President and Cabinet: October

Initial projection information shared with budget control officers, along with data from prior year audit: October/November

Budget control officers submit mid year budget adjustment requests for consideration: December

List of possible budget adjustments for the upcoming year is developed (includes possible expense reductions and potential program enhancements) by cabinet or a sub team of cabinet: December

Projections are updated based on available financial data: January

The mid-year budget adjustment process is completed (reviewed by cabinet and approved by BOT) and any pertinent data is incorporated into projections for the upcoming fiscal year: February

Individual departments (budget control officers) are asked to provide input around possible budget adjustments for the upcoming fiscal year: February

Data from College Review Committee is incorporated into developed budget recommendations: February

Budget recommendations continue to be developed by the cabinet or a sub team of the cabinet: March

Possible budget reductions or program enhancements are shared with the college community and input is solicited: March

Tuition rates are considered based on financial projections and other factors: April

Final projections are completed based on all available data and financial assumptions: May

Draft budget projections are presented to the BOT: May

Budget reductions and program enhancements are finalized: May

Tuition rates are finalized and presented to the Board for review and approval: April - June

Final budget is presented to the Board for review and approval: June

College Budget Review Process

A college budget review committee establishes to begin budget review of all College departments and programs with costs in excess of $100,000 (to be considered a unit of analysis): February

Budget review committee requests each unit of analysis to complete template A with current information: February

Budget review committee analysis each unit based on data supplied in both template A and template B: March

Using a pre-defined scoring rubric, the committee categorizes each unit into one of four 'buckets': consider for enhancement or expansion, remain status quo, consider for reduction, consider for elimination: April

Timeline is added to each recommendation (e.g., if a program is recommended for possible elimination immediately, or after one or two years in order to allow students to complete, or an alternate process to be established): May

Data and appropriate input shared with cabinet: May

Budget recommendations factored into annual budget process in January or February of each year: May

Budget review committee evaluates process and makes recommendations for improvements: June

Process is updated at least once every three years: June

4/12/2012