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**
  - 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 established to begin budget review of all College departments and programs with costs in excess of $100,000 (to be considered a unit of analysis)
- Budget review committee requests the Finance Department and/or Institutional Research to complete Templates B1 or B2 for each unit of analysis
- Budget review committee analyses each unit based on data supplied in both template A and Template B
- 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
- Timelines are added to each recommendation (e.g., if a program is recommended for elimination, is it immediate, or after one or two years in order to allow students to complete, or an alternate process to be established)
- Data and categorization is shared with cabinet level budget team and factored into annual budget process in January or February of each year
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- Budget review committee analyzes process and makes recommendations for improvements
- Process is updated at least once every three years

9/22/2011