

3357:13-17-02 Budget Procedures

- (A) The President and Vice President for Business and Administrative Services oversees the budget process and works with the Budget Managers on all budget issues. The Vice President for Business and Administrative Services works with President's Staff to coordinate the budget process.

- (B) In January of each year, FTE and enrollment projections are made by the Vice President for Student Services. In addition, budget center managers are asked to project revenues for the upcoming budget period. Once this is completed, preliminary state subsidy, student tuition, and budget center revenue estimates are made.

- (C) Budget managers are asked to build their budgets, based on zero-based budgeting. A target budget based on current revenue projections is provided.

- (D) Budget managers are to keep in mind that a budget is a communication tool that quantifies the organization's goals in terms of specific financial and operating objectives. As they develop their budget, they are to consider the following steps in the budgeting process:
 - (1) Review College values, vision, mission, goals, and department mission statements.
 - (2) Consider how function/department can and should support institutional goals and objectives.
 - (3) Develop plans and programs to support institutional goals and objectives.
 - (4) Prioritize and quantify budget considerations.
 - (5) Establish goals.
 - (6) Develop strategies.
 - (7) Formulate plans of action.
 - (8) Look at economic and political conditions.
 - (9) Evaluate prior historical data.
 - (10) Be prepared to justify prior initiatives as well as new initiatives.

- (E) The proposed budget is reviewed by the President and the Vice President for Business and Administrative Services in late April or early May with final preparation of the budget for presentation to the Board of Trustees being done in late May. The Board of Trustees approves the budget at their June meeting.

- (F) The Vice President of Business and Administrative Services enters the approved budget into the computer system. Amounts are checked by the Director of Accounting Services. Operating budget documents are delivered to budget managers in late June.

- (G) All departments have on-line viewing access to the financial reports to review budget versus actual amounts at any time. The Vice President for Business and Administrative Services and the Director of Accounting Services review the budget versus actual reports monthly and follow up with departments via phone calls or e-mail.

- (H) Budget transfers are made throughout the year through the Office of Accounting Services. Budget transfers are movement of funds within a budget center.

- (I) All budget amendments are approved by the Board of Trustees. A budget amendment is a transfer of funds between payroll, benefits, and other expenses.

Effective: June 2, 2020

Expires: June 1, 2025

Review Dates: 10/24/05, 3/1/11, 6/2/20