

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 Planning Committee on all budget issues. The Vice President for Business and Administrative Services works with the Controller to coordinate the budget process.

- (B) In January, FTE and enrollment projections are made by the Vice President for Business and Administrative 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. Through the zero-based budgeting process they prioritize upon three levels. The first being “Must Have”, second “Would Like to Have”, and third “Wish List”. In preparing the budget priority one items are entered into the budget, upon review second and third could be funded.

- (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 your 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 Controller enters the approved budget into the computer system. Amounts are checked by the Vice President for Business and Administrative Services. Operating budget documents are delivered to budget administrators 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 Controller and the Vice President for Business and Administrative Services reviews the budget versus actual reports monthly and follows up with departments via phone calls or e-mail.
- (H) Budget transfers are made throughout the year through the Controller's Office. All budget amendments are approved by the Board of Trustees.
- (I) As purchase orders are approved, the system will not allow a purchase order to be approved if sufficient budgeted expenditures (less actual expenditures and encumbrances) are not available.

Effective: October 24, 2005

Expires: October 1, 2010

Review Dates: 10/24/05