Guideline: Budgeting

Introduction: Each year the college begins the budget planning process for the upcoming fiscal year after the October board meeting. The budget planning calendar shows the schedule for these financial preparations.

Process: The Vice President for Finance and Business Affairs and the Controller meet with the vice presidents and budget managers each year to start budget planning based upon their needs for the upcoming fiscal year. The department’s current year budget information and budget reports, as well as projected budget needs based on projected changes in enrollment, are taken into consideration.

Once budgets are prepared, a first and second reading will be presented to the trustees for revisions and subsequent approval. There may be additional budget workshops or readings of the budget as requested by the trustees. Generally the first reading is scheduled for the March board meeting and the second reading is scheduled for the April board meeting; however, this schedule is subject to change depending on legislative action. Of course, planning for upcoming fiscal years must take into consideration the financial condition of the state, and the possibility of holdbacks needs to be considered in the budget planning process.