

FY18 Budget Guidelines and Timeline

EXECUTIVE SUMMARY

Purpose:

To recommend to the School Board budget guidelines, timeline and process for the FY18 Budget.

The Higher Learning Commission (HLC) requires that institutions connect their budgets to the institutional mission and goals. HLC stresses the importance of open lines of communication, increased transparency, and the embracement of data-driven planning and evaluation and its impact on decision making.

HLC guidance also requires that the institution's resources, structures, and processes are sufficient to fulfill its mission, improve the quality of its educational offerings, and respond to future challenges and opportunities. Furthermore, HCL articulates that...

1. The institution engages in systematic and integrated planning.
2. The institution allocates its resources in alignment with its mission and priorities.
3. The institution links its processes for assessment of student learning, evaluation of operations, planning, and budgeting.
4. The planning process encompasses the institution as a whole and considers the perspectives of internal and external constituent groups.
5. The institution plans on the basis of a sound understanding of its current capacity and that institutional plans anticipate the possible impact of fluctuations in the institution's sources of revenue.
6. The institution plan anticipates emerging factors such as technology, demographic shifts, and globalization.

The Administration of Southeast Tech has developed the proposed budget guidelines and timelines that embody the requirements of the Higher Learning Commission.

Internal and external stakeholders will begin their work in January. These stakeholders which are comprised of community representatives, faculty and staff from all levels, and administration, will submit recommendations to the President for consideration in late March.

Two public information sessions will be held in April and May of 2017 to allow for additional community review of budget recommendations prior to the Board's tentative budget adoption.

Southeast Technical Institute

Budget Guidelines FY18

- Allocate resources consistent with the goals and objectives of the strategic plan.
- Allocate resources to create a culture of continuous improvement and service excellence in support of Southeast Tech's mission.
- Optimize the quality of budget information available to decision makers.
- Engage stakeholders at all levels and provide avenues for input.
- Evaluate historical revenue performance and cost center expenditures.
- Allocate resources efficiently, effectively, and equitably across the institute.
- Incentivize revenue innovation and new program development.
- Maintain existing reserves and align requested expenditures with projected revenues.

FY18 Budget Timeline

Step	Date	Description
1	11-28-16	Complete review of existing staff cost center assignments.
2	11-28-16	Identify additional staff requests.
3	12-7-16	Present the schedule for budget process and approval of guidelines to the School Board.
4	12-9-16	Determine cost center benefit allocations.
5	12-21-16	Determine preliminary staffing levels.
6	1-9-17	Distribute operating budget worksheets.
7	1-20-17	Finalize FY18 revenue estimates and enrollment projections.
8	1-27-17	Distribute Capital Plans.
9	2-17-17	Complete revisions to 5-year Capital Equipment Plan and submit to Vice President, Finance/Operations.
10	2-17-17	Complete revisions to 5-year Capital Improvements Plan.
11	2-24-17	Post-Secondary Fund budgets due. Initial federal funds revenue projections. Human Resources to develop timetable for guidelines and procedures for Reduction-in-Force, if necessary.
12	3-8-17	Southeast Tech Budget Review Committee to review budget and establish recommended program levels.
13	3-15-17	Preliminary Budget completed.
14	3-20-17	Presentation of FY18 to Campus.
15	3-21-17	Public Work Session with Southeast Tech Council.
16	4-5-17	Public Hearing – FY18 Proposed Budget. Tentative adoption of budget. If necessary, approval of Reduction-in Force.
17	7-5-17	Adopt FY18 Budget.
18	No later than 8-9-17	Publish Adopted Budget in Official Newspaper