

FY16 Budget Timelines EXECUTIVE SUMMARY

Purpose of Report:

The Vice President, Finance/Operations will present an oral report to review Southeast Tech's FY16 Budget Timelines.

The STI Council meet on January 30, 2015 and was presented with Southeast Tech's recommended FY16 budget timelines. The recommend budget timelines allow for key actions of the legislature and State Board of Education to be acted upon in advance of Southeast Tech's budget compilation. The 2015 legislative session will conclude in March which will establish the level of funding provided to the technical institutes in FY16. Additionally, the State Board of Education will establish and set the tuition rates of the four technical schools for FY16. The budget timelines also provide an opportunity to conduct and potentially complete negotiations of a collective bargaining agreement that would take effect on July 1, 2015.

The STI Council voted to recommends the approval of the FY16 budget timelines.

Administrative Recommendation to School Board:

Approve the STI Council's recommended FY16 Budget Timelines.

Southeast Tech FY16 Budget Timeline

Step	Date	Description
1	3-20-15	<p>All budgets due (Post-Secondary Technical Fund, STI Bookstore Fund, STI Child Care Fund, Training Solutions Institute Fund). Initial federal funds revenue projections.</p> <p>Human Resources to develop timetable for guidelines and procedures for Reduction-in-Force, if necessary.</p>
2	4-17-15	<p>STI Council - Budget Review If necessary, notice of Reduction-in-Force.</p>
3	5-6-15	<p>Public work session on Post-Secondary Technical Fund, STI Bookstore Fund, STI Child Care Fund, Trainings Solutions Institute Fund</p>
4	6-3-15	<p>Public Hearing – FY16 Proposed Budget including President’s Message; Tentative adoption of budget</p>
5	7-13-15	<p>Adopt FY16 Budget.</p>
6	No later than 8-12-15	<p>Publish Adopted Budget in Official Newspaper.</p>