

FY22 Budget Guidelines and Timeline

EXECUTIVE SUMMARY

Purpose:

To recommend to the School Board budget guidelines, timeline, FY22 and process for the FY22 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 enough to fulfill its mission, improve the quality of its educational offerings, and respond to future challenges and opportunities. Furthermore, HLC articulates that...

1. The institution has a well-developed process in place for budgeting and for monitoring revenues, expenditures, and financial position.
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 and considers the perspectives of internal and external constituent groups.
5. The institution plans based on 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 institutional plan anticipates emerging factors such as technology, demographic shifts, globalization, current economic conditions, and anticipated state support.

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 March. Stakeholders are comprised of community representatives, faculty/staff, and administration. Recommendations will be submitted to the President for consideration in March.

Public information sessions will be held in April and May of 2021 to allow for additional stakeholder review of budget recommendations prior to the Board's tentative budget adoption.

Southeast Technical Institute

Budget Guidelines FY22

- 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 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.
- Evaluate existing reserves and align requested expenditures with projected revenues.

FY22 Budget Timeline

Step	Date	Description
1	04-07-21	Present the schedule for budget process and approval of guidelines to the School Board.
2	02-12-21	Distribute Capital Improvement worksheets.
3	02-19-21	Distribute Capital Equipment worksheets.
4	02-26-21	Distribute Operating Budget worksheets.
5	03-05-21	Calculate Benefit Loads.
6	03-12-21	Formulate Preliminary Revenue projections.
7	04-23-21	Finalize Capital Improvement Requests and FY22 – FY26 Capital Improvements Plan.
8	04-23-21	Finalize Capital Equipment Requests and FY22 – FY26 Capital Equipment Plan.
9	04-23-21	Finalize Operating Budget (3000's, 4000's, 6000's) Requests.
10	04-23-21	Finalize Personnel Requests.
11	04-23-21	Finalize FY22 revenue estimates and enrollment projections.
12	04-30-21	Preliminary Budget completed.
13	05-03-21 thru 05-07-21	Presentation of FY22 Budget to Campus – Budget Forums.
14	05-18-21	Public Work Session with Southeast Tech Council.
15	05-24-21	Public Hearing – FY22 Proposed Budget. Tentative adoption of budget. SFSD School Board.
16	07-12-21	Final adoption of the FY22 Budget. SFSD School Board.
17	No later than 09-30-21	Publish Adopted Budget in Official Newspaper