THE BUDGET PROCESS AT LCSC



BUDGET PROCESS COMMENCES:

- Initiate Unit Assessment process & Resource Request Form (RRF) development to restart the process for July budget & July + 1 budget
- Due in December



BUDGET REQUEST DEVELOPMENT:

- Submit appropriated-funds budget request to state authorities by Sept. 1 statutory deadline. This includes CO needs and line item requests. The request is for the following July budget (budget submitted 10 months before enacted and prior to knowing CEC increases or student fee increases).
- Budgets are submitted 9 months before start of budget, LCSC planning starts 19 months prior to submittal in Dec with the RRF process

December/ January

LEGISLATIVE SESSION/CAMPUS ACTIVITIES:

- Functional Area Committees meet to discuss assessment findings & Resource Request Forms to affect July budget and July +1 year budget
- Legislature approves state funding/ determines salary & benefit increases for July budget
- CEC guidance received from state Division of Financial Management for July budget

March/April

SBOE considers & approves forthcoming fiscal year tuition & fee rates that affect whether we can fund July budget CEC and RRF requests

STUDENT FEE-SETTING:

OPERATING BUDGET DEVELOPMENT:

- Plan for & administer salary increases for July budget
- Estimate revenues & funds availability for RRF and other needs for July budget
- Submit July budget to SBOE for approval
- Develop auxiliary enterprise July budgets
- Develop line item requests for SBOE consideration & approval for July + 1 yr budget

June/July

JULY 1-START OF FISCAL YEAR:

- New fiscal year starts
- Start planning July +1 year budget such as requesting Capital Outlay (CO) needs
- Implement legislative line-items (requested September prior) & Cabinet-approved UAPs