

BUDGET PREPARATION

Each year the District prepares a budget which is primarily driven by funding changes from the state in the form of cost of living adjustments, growth funding, and changes in funding structure. These new funds cover new expenses, step and column increased costs, additional staff, and negotiated settlements with bargaining units. The full budget development process is outlined in the College of the Sequoias Resource Allocation Manual. Senior Management Council, Budget Committee, and District Governance Senate review the budget. Budget Information is shared and input is sought from district-wide constituencies in accordance with the *College of the Sequoias Integrated Planning Manual* and the *College of the Sequoias Resource Allocation Manual*. The Governing Board must approve the tentative budget in June of each year. The budget preparation process shall include:

1. A statement of philosophy regarding budget planning that supports the District's Mission, Master Plan, Strategic Plan, and is linked to other institutional planning efforts.
2. Multi-year fiscal solvency projections (three years).
3. Budget expenditures which align with the District's strategic plan, institutional program review, and resource allocation process.
4. A budget calendar that includes presentation of the tentative and final budgets which align with the budget development timeline as outlined in the College of the Sequoias Resource Allocation Manual:
5. The tentative budget shall be presented no later than July 1 [Title 5, Section 58305(a)]
6. The final budget no later than September 15 [Title 5, Section 58305(c)].
7. A public hearing on the budget shall be held on or before September 15 [Title 5, Section 58301].
8. Two copies of the adopted budget to be submitted to the CCC Chancellor's Office on or before September 30 [Title 5, Section 58305(d)].
9. The Annual Financial and Budget Report – CCFS 311 submitted on or before October 10.

Reference: Accreditation Standard III.D; Education Code Section 70902(b)(5); Title 5, Sections 58300 et seq.

Adopted: September 23, 2008

Revised: May 12, 2014

Revised: December 11, 2017