

Budget Development and Timeline

January

- Governor's proposed budget is released setting the preliminary revenue projections for Budget Year
- District submits first FTES report (P1) to the State Chancellor's Office for current fiscal year
 - Summer and Fall actuals
 - Spring estimates
- Chancellor's Cabinet reviews enrollment data
- Chancellor's Cabinet reaches agreement on FTES/FTEF targets for the Tentative Budget

February

- First Principal Apportionment (P1) report is issued by the State Chancellor's Office for current fiscal year
- Prior Year Apportionment Recalculation (Recalc) report is issued by the State Chancellor's Office
- District develops preliminary revenue projections for Tentative Budget based on Governor's proposed budget and FTES targets
- Tentative Budget assumptions are reviewed with Chancellor's Cabinet, VPAS, and DSP&BC

March

- Colleges project salaries and identifies vacant positions to be included in the Tentative Budget and the source of funding
- Colleges project local/dedicated income for current fiscal year and Tentative Budget

April

- For Tentative Budget, District projects:
 - Health benefits based on estimated renewal rates and the number of employees and retirees by each plan during the month of April
 - Mandated payroll taxes including STRS & PERS based on projected salaries
 - Districtwide commitments and District Services allocation
- Colleges project expenditures for the current fiscal year and estimates ending balances
- District submits second FTES report (P2) to the State Chancellor's Office for current fiscal year

Budget Development and Timeline continues....

May

- District runs Income Allocation Model (IAM) and submits to the colleges with their Tentative Budget allocations
- IAM and Tentative Budget are reviewed at DSP&BC
- Colleges build their own budget including salaries, benefits and operating expenditures within their Tentative Budget allocation
- Tentative Budget is finalized
- Governor's May Revise is released

June

- Governing Board holds public hearing on Tentative Budget
- Tentative Budget is submitted to Governing Board for approval
- Second Principal Apportionment (P2) report is issued by the State Chancellor's Office for the current fiscal year
 - State provides updated Total Computational Revenue (TCR) for the district if needed
 - State provides updated deficit factor if needed
- State approves Final budget

July

- Fiscal year closing begins
- District submits final FTES report to the State Chancellor's Office for the closed fiscal year
- Advance Apportionment report is issued by the State Chancellor's Office for the new fiscal year
- Adoption Budget development starts based on the approved State budget
- Colleges update salaries projections and vacant positions for Adoption Budget
- Colleges update local/dedicated income projections for Adoption Budget
- District updates revenue projections for Adoption Budget

Budget Development and Timeline continues....

August

- For Adoption Budget, District projects:
 - Health benefits based on VEBA renewal rates and the number of employees and retirees by each plan during the month of August
 - Mandated payroll taxes projections including STRS & PERS based on updated projected salaries
 - Districtwide commitments and District Services cost
- Books are closed for all funds
- Purchase Order Carryover amounts are finalized and carried into the new year
- Ending balances are finalized for each site and each fund
- District runs Income Allocation Model (IAM) and submits to the colleges with their allocations
- Colleges build their own budget including salaries, benefits and operating expenditures within their Adoption Budget allocation
- IAM and Adoption Budget are reviewed at DSP&BC
- Adoption Budget is finalized

September

- Newspaper publications are notified of the availability of the Adoption Budget
- Adoption Budget is made available for public inspection
- Governing Board conducts a public hearing for the Adoption Budget and considers approval of the budget

October

- Annual Financial and Budget Report (CCFS 311) is submitted to the State Chancellor's Office for the closed fiscal year
- External auditors finalize audits of the financial statements for the closed fiscal year

November

- Faculty Obligation Number (FON) report is submitted to the State Chancellor's Office

Budget Development and Timeline continues....

December

- Audit reports are submitted to the State Chancellor's Office

Throughout the year

- The Governing Board approves budget transfers and budget increases