

## Santa Monica College

### 2015-2016 Tentative/Adopted Budget Calendar

<b>JANUARY</b>	Governor's budget proposal is released
<b>FEBRUARY</b>	District analysis of Governor's proposed budget  Status quo and PBAR budget forms are distributed  P1 and Recal are published by CCCCCO  Current year 2 <sup>nd</sup> quarter budget update submitted to the Board of Trustees
<b>MARCH</b>	Status Quo and PBAR  Establish budget assumptions including: <ul style="list-style-type: none"><li>• FTES</li><li>• Staffing/Vacancy</li><li>• COLA</li><li>• Estimated salary increases including step, column and longevity and contractual</li><li>• Estimated benefit increases</li><li>• Estimated utility increases</li><li>• Other</li></ul>
<b>APRIL</b>	PBAR review process by the President and Chief Business Officer
<b>MAY</b>	Current year 3 <sup>rd</sup> quarter budget update submitted to the Board of Trustees  May Revision to the Governor's January budget  President/Superintendent approves Tentative Budget  Districtwide review of the Tentative Budget
<b>JUNE</b>	Tentative Budget and current year 4 <sup>th</sup> quarter budget update submitted to the Board of Trustees
<b>JULY/AUGUST</b>	Legislature adopts the State budget

District closes accounting records for prior year

President/Superintendent approves preliminary Adopted Budget

Districtwide review of the Adopted Budget

## **SEPTEMBER**

President/Superintendent approves Adopted Budget

Adopted Budget submitted to the Board of Trustees

## **Santa Monica College**

### **2015-2016 Tentative/Adopted Budget Timeline**

#### **January**

**Early January:** Governor releases the proposed 2015-2016 State Budget.

**January – Early February:** Budget Department releases analysis on the Governor's proposal and its projected effect on the District.

#### **February**

**Mid-February:** P1 and prior year Recalculation released by the CCCCCO.

**February 6<sup>th</sup>:** Budget department finalizes 3<sup>rd</sup> quarter projections for the current year.

**February 27<sup>th</sup>:** Budget forms are distributed to Departmental Managers/Administrator for completion.  
(Forms include: Status Quo and 2015-2016 PBAR)

#### **March**

**March 9<sup>th</sup>:** Academic Affairs and Enrollment Development submits FTES projections for all FTES classes (Credit, Non-Credit, CDCP and Non-Resident) to Budget Department.

**March 16<sup>th</sup>:** Budget Department produces summary of projected 2015-2016 surplus/deficit and ending fund balance based on 2<sup>nd</sup> quarter projections.

**March 20<sup>th</sup>:** Budget forms must be submitted back to Budget Department. (Departments that do not return the forms will be budgeted at zero in all discretionary categories)

#### **April**

**April 8<sup>th</sup>:** Divisional Vice Presidents present PBAR requests to the President and Chief Business Officer.

**April 8<sup>th</sup> – April 19<sup>th</sup>:** President and Chief Business Officer provide PBAR funding rankings and approval.

**April 20<sup>th</sup> – April 30<sup>th</sup>:** Budget Department compiles data and produces Tentative Budget.

## May

**Early May:** The Governor releases the May Revise.

**Before May 21<sup>st</sup>:** The Budget Department adjusts Tentative Budget projections to reflect May Revise.

**May 21<sup>st</sup>:** President/Superintendent reviews and approves the 2015-2016 Tentative Budget.

**May 27<sup>th</sup>:** Budget presented to Budget Committee and DPAC.

## June

**June 2<sup>nd</sup>:** The 2015-2016 Tentative Budget is submitted to the Board of Trustees.

## July

**Mid July:** The Legislature adopts the State Budget.

**July 16<sup>th</sup>:** Academic Affairs and Enrollment Development submits revised FTES projections for all FTES classes (*Credit, Non-Credit, CDCP and Non-Resident*) to Budget Department.

**July 21<sup>st</sup>:** The Budget Department updates 2015-2016 Budget to reflect the State Adopted Budget.

**July 21<sup>st</sup>:** Senior Staff performs a review of the 2015-2016 Proposed Adopted Budget.

**July 21<sup>st</sup> – 24<sup>th</sup>:** Senior Staff makes changes to assumptions if necessary.

**July 27<sup>th</sup> – August 7<sup>th</sup>:** Budget Department compiles data and produces Adopted Budget.

## August

**August 7<sup>th</sup>:** Accounting books are closed for the 2014-2015 fiscal year.

**August 10<sup>th</sup> – August 12<sup>th</sup>:** The Budget Department updates 2015-2016 Budget to reflect any changes due to the closing of the accounting records for 2014-2015.

**August 12<sup>th</sup>:** President/Superintendent reviews and approves the 2015-2016 preliminary Adopted Budget.

**August 18<sup>th</sup>:** Senior Staff final review of the Adopted Budget.

**August 19<sup>th</sup>:** The 2015-2016 Adopted Budget is presented to the Budget Committee.

**August 26<sup>th</sup>:** The 2015-2016 Adopted Budget is presented to DPAC.

**Late August:** President/Superintendent reviews and approves the 2015-2016 Adopted Budget.

## September

**September 1<sup>st</sup>:** The 2015-2016 Adopted Budget is submitted to the Board of Trustees.