

**2021-2022 BUDGET DEVELOPMENT, REVIEW AND APPROVAL TIMELINE  
for 2022-2023 Budget**

Office of Finance and Budget (OFB) develops formal 2022-2023 budget preparation timetable based on due dates as established by the LCTCS. **by January 10, 2022**

Executive Council determines enrollment and student credit hour projections and fulltime equivalent (FTE) goals based on institutional research data. Revenue projections based on this data are forwarded to the System Office by OFB. **by February 1, 2022**

OFB sends personnel section budget worksheets to Executive Deans to review with their respective units as well as impacted College-wide units for the purpose of submitting personnel requests for the forthcoming yearly budget. **by March 1, 2022**

Upon receipt of personnel requests from budget units, OFB submits proposed personnel section of the budget to the Executive Council. **April 1, 2022**

Based on revenue projections and historical data, OFB calculates non-personnel expenditure budgets using projected remaining available funds. OFB proposed non-personnel budget worksheets to Executive Deans. **by May 2, 2022**

Upon receipt of personnel requests from the Executive Deans, OFB submits proposed non-personnel section of the budget to the Executive Council. **by May 16, 2022**

Executive Council meets to address priorities of proposed personnel and non-personnel budget sections College-wide and discuss impact of College-wide indirect and mandated expenses. **by June 1, 2022**

Based on decisions of Executive Council, OFB compiles preliminary budget for review. **by June 9, 2022**

Executive Council reviews preliminary budget and determines necessary changes. **by June 23, 2022**

OFB assembles proposed final budget, which is submitted to the Executive Council for final review. **by July 28, 2022**

Following review by the Executive Council and upon approval by the Chancellor, the final College budget is submitted by to the LCTCS Office by established deadline. **by LCTCS deadline**

Upon approval by the Chancellor, the final College budget is submitted to the LCTCS Office by the established deadline. **by LCTCS deadline**

The Budget Review Committee reviews the budgeting process and makes recommendations for improvement to the Executive Council for consideration and possible implementation into the budgeting process for the following year. **by August 26, 2022**

