

Process for

Annual Resource Allocation & Off-Cycle Budget Requests

Annual Resource Allocation Process

Submitting budget requests in Nuventive

Prioritization within each area

Review & approval of requests

Requests informed by:

- Institutional Goals
- Program Review
- Operational Risks
- Policy Changes

Annual Planning representatives from each department submit requests in Nuventive

By beginning of March

Deans, in consultation with departments, identify highest priority requests across all departments in the division

By end of March

Area VPs reviews requests from all divisions to identify priorities & funding source

By Mid-April

Budget requests under \$5,000

Area VPs review budget requests for approval from discretionary funds

Highest priority requests from each area (5 per area)

Area VPs present requests to PBC. PBC provides recommendations to College Council

April PBC Meeting

College Council provides recommendations to Cabinet

May College Council meeting

Executive Cabinet meets to:

- Confirm high priority requests across all areas
- Review with Fiscal Services availability of proposed funding source
- Conditionally approve requests

Budget Development Process

Final budget approved by Board of Trustees

By September 15th

Funding for approved requests entered in Colleague

President's Office disseminates memo with approved budget requests

After September 15th

Off-Cycle Budget Requests

- Additional resources may be needed throughout the year due to **extraordinary circumstances**.
- Requests related to **safety, security, liability, risk mitigation or regulatory changes** may be **requested through the Area VPs** as needed.
- To ensure a timely response, these urgent requests are **exempt from inclusion in the regular governance related to the annual planning and budgeting process** (PBC and College Council).
- However, **PBC should be informed of the use of extraordinary circumstances funding over \$500K** in a timely manner.

